

Papers:

1. “The Historical Origins of U.S. Exchange Market Intervention Policy.”
Michael Bordo, Rutgers University; **Owen Humpage**, Federal Reserve Bank of Cleveland; and **Anna Schwartz**, National Bureau of Economic Research.
 2. “Exchange Rate Intervention: The Japanese Experience.”
Takatoshi Ito, University of Tokyo and NBER.
 3. “The Influence of Actual and Unrequited Interventions.”
Kathryn M. E. Dominguez, University of Michigan and NBER; and **Freyan Panthaki**, London School of Economics.
 4. “A Critical Appraisal of Recent Developments in the Analysis of Foreign Exchange Intervention.”
Paolo Vitale, Università degli Studi G. D'Annunzio and CEPR.
 5. “Continuous Volatility and the Jump Component of the Dollar-Euro.”
Michel Beine, University of Luxembourg; **Sébastien Laurent**, University of Notre Dame de la Paix, Namur; and **Franz C. Palm**, Maastricht University.
 6. “Foreign Exchange Intervention: An Assessment of the U.S. Experience”
Hali J. Edison, International Monetary Fund, Washington DC.
 7. “Foreign Exchange Reserves and Intervention “
Francis Breedon and **Julia Karpova**, Tanaka Business School, Imperial College, London.
 8. “Option Prices, Exchange Market Intervention, and the Expectations Channel: A User’s Guide”
Gabriele Galati, Bank for International Settlements, Basle; **Patrick Higgins**, Federal Reserve Bank of Cleveland; **Owen Humpage**, Federal Reserve Bank of Cleveland; and **Will Melick**, Kenyon College.
 9. “Understanding the Link Between Communication and the Effectiveness of Foreign Exchange Intervention”
Marcel Fratzscher, European Central Bank.
 10. “Modeling Official Intervention: Stock versus Flow”
John Pippenger, University of California, Santa Barbara
 11. “Arbitrage and Intervention in Currency Markets.”
Christopher J. Neely, Federal Reserve Bank of St Louis; and **Paul Weller**, University of Iowa.
 12. “The Coordination Channel of Foreign Exchange Intervention Effectiveness.”
Stefan Reitz, Deutsche Bundesbank; and **Mark P. Taylor**, University of Warwick and CEPR.
 13. **Round table** discussion with contributions by **Charles Goodhart** (London School of Economics), **Takatoshi Ito** (University of Tokyo and NBER) and **John Williamson** (Institute for International Economics).
- Discussants include:** **Chris d’Souza** (Bank of Canada); **Paul de Grauwe** (KU Leuven); **Mardi Dungey** (University of Cambridge).