

PROGRAMME

High-level economic conference
**“The Future of Monetary Policy:
What Can We See As the Dust Has Settled?”**

16 – 17 May 2019

Venue: Czech National Bank Congress Centre
(address: Senovážné náměstí 30, Praha 1)

DAY 1	16 May 2019
8.30 am – 9.00 am	Registration and morning coffee
9.00 am – 9.15 am	Welcome address Jiří Rusnok (Czech National Bank)
9.15 am – 11.00 am	Session I: Interest Rates Jan Vlček (Czech National Bank): “Quantifying the Natural Rate of Interest in a Small Open Economy – The Czech Case” Alessandro Galesi (Banco de España) Commentator: Morten Spange (Danmarks Nationalbank) Chaired by: Michal Franta (Czech National Bank)
11.00 am – 11.30 am	Coffee break
11.30 am – 1.15 pm	Session II: Exchange Rates Michael Devereux (Vancouver School of Economics): “Implementable Rules for International Monetary Policy Coordination” Gustavo Adler (IMF): “Tipping the Scale? The Workings of Monetary Policy through Trade” Commentator: Lawrence Schembri (Bank of Canada) Chaired by: Jan Babecký (Czech National Bank)
1.15 pm – 2.30 pm	Buffet lunch

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DAY 1 16 May 2019

- 2.30 pm – 4.15 pm High-Level Policy Panel**
Jiří Rusnok (Czech National Bank), **Morten Spange** (Danmarks Nationalbank), **Martin Flodén** (Sveriges Riksbank), **Már Gudmundsson** (Central Bank of Iceland), **Jon Nicolaisen** (Norges Bank)
Chaired by: **Michael Bordo** (Rutgers University)

DAY 2 17 May 2019

- 8.30 am – 9.00 am Registration and morning coffee**
- 9.00 am – 11.15 am Session III: Bounded Rationality in Macroeconomics**
Rafael Wouters (National Bank of Belgium): "Integration of Survey Forecasts in DSGE Models with Adaptive Learning"
Dimitriy Sergeyev (Bocconi University): "Central Bank Balance - Sheet Policies without Rational Expectations"
Bartosz Mackowiak (ECB): "Dynamic Rational Inattention"
Commentator: **Jesús Vázquez** (University of the Basque Country)
Chaired by: **Volha Audzei** (Czech National Bank)
- 11.15 am – 11.45 am Coffee Break**
- 11.45 am – 1.30 pm Session IV: New Visions in Macroeconomics**
Roger Farmer (NIESR, University of Warwick): "The Fiscal Theory of the Price Level in Overlapping Generations Models"
Michael Kumhof (Bank of England): "Chicago Plan"
Commentator: **Sergey Slobodyan** (CERGE-EI)
Chaired by: **Jan Brůha** (Czech National Bank)
- 1.30 pm – 2.45 pm Buffet lunch**