

Programme

9:00–9:05	Welcome Hyun Song Shin, Bank for International Settlements
9:05–10:20	Session 1: Fiscal-monetary interactions and macroeconomic stability
Chair	Lesetja Kganyago, South African Reserve Bank Expectations and the neutrality of interest rates
Speaker	John Cochrane, Hoover Institution, Stanford University
Discussants	Lucrezia Reichlin, London Business School Pablo Andrés Neumeyer, Universidad Torcuato Di Tella
10:20–10:45	Coffee break
10:45–12:00	Session 2: Banks, NBFIs and capital markets
Chair	Philip Lowe, Reserve Bank of Australia International portfolio frictions
Speaker	Wenxin Du, University of Chicago, Booth School of Business
Discussants	Robin Greenwood, Harvard Business School Dimitri Vayanos, London School of Economics and Political Science
12:00–13:30	Buffet lunch
	Lunch keynote: The state of monetary policy and financial stability
Speaker	Esther L George, Former President and CEO, Federal Reserve Bank of Kansas City

13:30–14:45 Session 3: Central banks and bond market functioning

Chair **Chang Yong Rhee**, Bank of Korea

Dealer capacity and US Treasury market functionality

Speaker **Darrell Duffie**, Graduate School of Business, Stanford University

Discussants **Imène Rahmouni-Rousseau**, European Central Bank
Andrew Metrick, Yale School of Management

14:45–16:00 Panel on the future of crypto

Moderator **Cecilia Skingsley**, BIS Innovation Hub

Panellists **Hilary J Allen**, American University Washington College of Law
Markus K Brunnermeier, Princeton University
Jón Danielsson, London School of Economics and Political Science
Fabio Panetta, European Central Bank

16:00–16:30 Coffee break

16:30–17:45 Closing panel: What is the remit of central banks?

Moderator **Agustín Carstens**, Bank for International Settlements

Panellists **Ida Wolden Bache**, Central Bank of Norway
Shaktikanta Das, Reserve Bank of India
Tiff Macklem, Bank of Canada

19:00–21:30 Conference dinner

**Dinner keynote: Power and Progress: Our Thousand-Year Struggle over
Technology and Prosperity**

Speaker **Daron Acemoğlu**, Massachusetts Institute of Technology