

The Energy Boom in North America: A Global game Changer?

Featuring: WHD Director Alejandro Werner

Friday, October 11th, 4:00pm – 5:00pm, Lisner Auditorium, George Washington University

The development of unconventional energy sources in Canada and the United States has boosted North America's role as a major energy producer, with significant implications for medium-term growth prospects. The seminar will explore the channels through which the unconventional energy boom will affect the region's economies and assess the likely spillovers to the rest of the world. These implications range from higher energy investment to the domestic impact of lower energy costs (i.e. on manufacturing), as well as the cross-border implications of these developments for countries in the region. The discussion will touch on whether cheaper domestic energy could contribute to spurring a "manufacturing renaissance" in the U.S. and the NAFTA region; whether these developments will change the dynamics of global energy markets; and whether the reduced dependence on foreign oil will facilitate global current account rebalancing.

Panelists:

Alejandro Werner, Director of Western Hemisphere Department, International Monetary Fund

Alejandro Diaz de Leon Carrillo, Deputy Undersecretary, Public Credit, Ministry of Finance, Mexico

John Murray, Deputy Governor, Bank of Canada

Shannon O'Neil, Senior Fellow, Council for Foreign Relations

Daniel Yergin, Chairman, Vice Chairman, IHS

Moderator: **Enrique Acevedo**, Univision