Rethinking Macro Policy II: First Steps and Early Lessons

April 16–17, 2013
IMF Headquarters 2, Conference Hall 1
Washington, D.C.

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All participants confirmed

Tuesday, April 16, 2013

2:00–2:45pm  Registration

2:45–3:00pm  Welcoming Remarks – Christine Lagarde

3:00–4:30pm  Session 1: Monetary Policy (Many targets, many instruments. Where do we stand?)

Chair: Janet Yellen

Lead Discussants:
Lorenzo Bini-Smaghi
Mervyn King
Mike Woodford

4:30–5:00pm  ***Coffee Break***

5:00–6:30pm  Session 2: Macroprudential Policies (When and how to use them)

Chair: Andy Haldane

Lead Discussants:
Claudio Borio
Stanley Fischer
Choongsoo Kim
**Wednesday, April 17, 2013**

8:15–9:00am  **Registration and Continental Breakfast**

9:00–10:30am  **Session 3: Financial Regulation**
(Perimeters, rules, ring fencing, political economy?)

Chair: Sheila Bair

Lead Discussants:
Jeremy Stein
Jean Tirole
John Vickers

10:30–11:00am  ***Coffee Break***

11:00–12:30pm  **Session 4: Fiscal Policy**
(How best to reduce debt, design future fiscal policy, multipliers)

Chair: Janice Eberly

Lead Discussants:
Anders Borg
Roberto Perotti
Nouriel Roubini

2:00–3:30pm  **Session 5: Exchange Rate Arrangements**
(The flexible versus fixed exchange rate debate revisited)

Chair: Agustín Carstens

Lead Discussants:
Jay Shambaugh
Martin Wolf
Gang Yi

3:30–4:00pm  ***Coffee Break***
4:00–5:30pm  
**Session 6: Capital Account Management**  
(Controls, reserves, international provision of liquidity)  
Chair: Duvvuri Subbarao  
Lead Discussants:  
Philipp Hildebrand  
Marcio Holland de Brito  
Hélène Rey  

5:30–6:30pm  
**Panel Discussion**  
(Remaining issues, next steps)  
George Akerlof  
Olivier Blanchard  
David Romer  
Joseph Stiglitz  

6:30–8:30pm  
***Cocktail Reception***  
*(Venue: HQ2, Second Floor)*  

**Conference Coordinators:** Tracey Lookadoo, Lucia Buono, Hites Ahir and Shanti Karunaratne