

5th annual meeting of the Central Bank Research Association's International Finance and Macroeconomics Program, jointly organised with the European Central Bank

Tuesday, 19 and Wednesday, 20 October 2021 (online event)

Times are Central European Time (UTC+2)

*Indicates presenter

Tuesday, 19 October 2021	
14:00 (UTC+2)	Introductory remarks <ul style="list-style-type: none"> Fabio Panetta, Member of the Executive Board, European Central Bank
14:30 (UTC+2)	Session 1: Digital currencies and the international dimension of monetary policy Chair: Livio Stracca, European Central Bank Digital money as a unit of account and monetary policy in open economies <ul style="list-style-type: none"> Daisuke Ikeda, Bank of Japan Discussant: Tommaso Mancini Griffoli, International Monetary Fund
15:15 (UTC+2)	Central bank digital currency with adjustable interest rate in small open economies <ul style="list-style-type: none"> Ammu George*, National University of Singapore Taojun Xie, National University of Singapore Joseph D. Alba, Nanyang Technological University Discussant: Katrin Assenmacher, European Central Bank
16:00	Break
16:15 (UTC+2)	Session 2: Digital currency and global finance Chair: Arnaud Mehl, European Central Bank and Centre for Economic Policy Research Central bank digital currencies, exchange rates and gross capital flows <ul style="list-style-type: none"> Michael Kumhof, Bank of England Marco Pinchetti, Bank of England Phurichai Rungcharoenkitkul, Bank for International Settlements Andrej Sokol*, European Central Bank Discussant: Giovanni Lombardo, Bank for International Settlements
17:00 (UTC+2)	Digital currency runs <ul style="list-style-type: none"> David Skeie, Warwick Business School Discussant: Bruno Biais, HEC Paris
17:45 (UTC+2)	Keynote lecture: The Future of Money: How the Digital Revolution is Transforming Currencies and Finance <ul style="list-style-type: none"> Eswar Prasad, Cornell University
18:30 (UTC+2)	End of day 1
Wednesday, 20 October 2021	
15:00 (UTC+2)	Session 3: Global technical challenges and fintech Chair: Galina Hale, University of California Santa Cruz, Central Bank Research Association, Centre for Economic Policy Research and National Bureau of Economic Research Permissioned distributed ledgers and the governance of money <ul style="list-style-type: none"> Raphael Auer*, Bank for International Settlements Cyril Monnet, Gerzensee and University of Bern Hyun Song Shin, Bank for International Settlements Discussant: Quentin Vandeweyer, University of Chicago
15:45 (UTC+2)	What determines cross-country differences in fintech and bigtech credit markets? <ul style="list-style-type: none"> Oskar Kowalewski, IESEG School of Management, Centre national de la recherche scientifique, Polish Academy of Sciences Paweł Pisany*, Polish Academy of Sciences Emil Ślęzak, Warsaw School of Economics Discussant: Tania Ziegler, University of Cambridge, Judge Business School
16:30 (UTC+2)	Keynote speech: International aspects of central bank digital currency Chair: Ulrich Bindseil, European Central Bank <ul style="list-style-type: none"> Tara Rice, Bank for International Settlements
17:15 (UTC+2)	Final remarks <ul style="list-style-type: none"> Galina Hale, University of California Santa Cruz, Central Bank Research Association, Centre for Economic Policy Research and National Bureau of Economic Research
Program Ends	