

**The CEPR/ESI 10th Annual Conference on
'Globalisation and Monetary Policy'**

1-2 September 2006, Warsaw

Hosted by the National Bank of Poland

Draft Programme

Friday 1 September

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| 12.00 - 13.00 | Lunch |
| 13.00 - 13.10 | Opening Remarks
Sylvester Eijffinger – CentER Tilburg University, Erasmus University Rotterdam and CEPR

Kees Koedijk – Erasmus University Rotterdam and CEPR |
| 13.10 – 13.45 | Keynote speaker
Leszek Balcerowicz – National Bank of Poland |
| Session 1: | Does the Point of View Depend on Individual Preconditions?
Central Bankers and Academics about Globalisation |
| Chair: | Sylvester Eijffinger – CentER Tilburg University, Erasmus University Rotterdam and CEPR |
| 13.45 – 14.30 | China's Macroeconomic Performance and Monetary Policy
Yi Gang - People's Bank of China |
| 14.30 – 15.00 | Coffee Break |
| 15.00 – 15.45 | How should Central Banks React to Globalisation?
Onno de Beaufort Wijnholds – Permanent Representative of the ECB at the IMF |
| 15.45 – 16.30 | How Does Globalization Affect the Anti-Inflation Policy?
Assaf Razin – Tel Aviv University and Cornell University |
| 16.30 – 16.45 | Discussant: Ryszard Kokoszczynski – NBP |
| 16.45 – 17.15 | Coffee Break |

Session 2: Panel Discussion - Global Imbalances: 'Hard' or 'Soft' Landing? Implications for Monetary Policy

Chair: Richard Portes - London Business School (LBS) and CEPR

17.15 – 18.45

Panelists:

Vitor Gaspar - Banco de Portugal
Michael P. Dooley - Deutsche Bank
Krzysztof Rybiński - National Bank of Poland
Lex Hoogduin - Robeco
David Robinson - International Monetary Fund

20:00

Dinner

Saturday 2 September

Session 3: Central Bank Research Papers

Chair: Kees Koedijk - Erasmus University Rotterdam and CEPR

09:00 – 09:45

Global Inflation

Matteo Ciccarelli – ECB
*Benoît Mojon – ECB

09:45 – 10:30

Does Globalisation Discipline Monetary Policymakers?

Paul A.D. Cavelaars – De Nederlandsche Bank

10:30 – 11:00

Coffee Break

11:00 – 11:45

Evolving International Inflation Dynamics: World and Country Specific Factors

Haroon Mumtaz – LBS and Bank of England
*Paulo Surico – Bank of England

11:45 – 12:00

CEPR/ESI 2006 Prize for Best Central Bank Research Paper Handout

12:00 – 13:00

Lunch

Session 4: Monetary Policy Modelling under Globalisation

Chair: Adam B Czyzewski – National Bank of Poland

- 13:00 – 14:00** **Globalisation and Inflation: New Cross-country Evidence on the Global Determinants of Domestic Inflation**
Claudio Borio – Bank for International Settlements
*Andrew J Filardo – Bank for International Settlements
- Discussant:** Jakob de Haan – University of Groningen
- 14:00 – 15:00** **Inflation in Poland: How Much Can Globalization Explain?**
Céline Allard - IMF
- Discussant:** Eric Schaling - Rand Afrikaans University
- 15.00 – 15.15** **Closing Address – Adam B Czyzewski – National Bank of Poland**

Where there are multiple co-authors a * indicates the identity of the presenter.

Organizers:

Adam B Czyzewski – National Bank of Poland
Sylvester C W Eijffinger – CentER Tilburg University, Erasmus University Rotterdam and CEPR
Kees Koedijk – Erasmus University Rotterdam and CEPR