

AGENDA

CONFERENCE: A 50-YEAR RETROSPECTIVE ON THE SHADOW OPEN MARKET COMMITTEE AND ITS ROLE IN MONETARY POLICY

October 13, 2024

- 6:00 PM RECEPTION
- 7:00 PM Welcoming Remarks
Michael Bordo, Hoover Institution and Rutgers University
Keynote Speaker
John Taylor, Hoover Institution and Stanford University
“Rules Versus Discretion Over the Last 50 Years”
- 7:20 PM DINNER

October 14, 2024

- 7:15–8:05 AM BREAKFAST
- 8:05 AM Welcome
Condoleezza Rice, Director, Hoover Institution
- 8:15 AM The Evolution of Monetary Policy: Critical Issues That Have Shaped Monetary Policy and the SOMC Over 50 Years
Moderator: Gregory Hess, IES Global
Paper: Michael Bordo, Hoover Institution and Rutgers University,
and Mickey Levy, Hoover Institution
Discussants: David Wheelock, Federal Reserve Bank of St. Louis
George Tavlas, Bank of Greece (*virtual*)
- 9:15 AM Influences of the SOMC and Monetarism in Europe and the United Kingdom
Moderator: Charles Plosser, Hoover Institution and former president of the Federal Reserve Bank of Philadelphia
Panelists: Georg Rich, former director of the Swiss National Bank
Axel Weber, former president of the Deutsche Bundesbank (*virtual*)
Charles Goodhart, former special advisor to the Bank of England(*virtual*)
Otmar Issing, former chief economist of the Deutsche Bundesbank and the European Central Bank (*virtual*)

Shadow Open Market Committee 50th Anniversary

OCTOBER 13-14, 2024 • HOOVER INSTITUTION, STANFORD UNIVERSITY

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- 3:45 PM **Panel on Monetary-Fiscal Issues**
 Moderator: Michael Boskin, Hoover Institution and Stanford University
 Panelists: John Cochrane, Hoover Institution
 Charles Plosser, Hoover Institution and former president of the Federal Reserve Bank of Philadelphia
 Deborah Lucas, Massachusetts Institute of Technology
 Patrick Kehoe, Stanford University
- 5:00 PM **From the “Lender of Last Resort” to “Too Big to Fail” to “Financial System Savior”**
 Moderator: Thomas Hoenig, George Mason University and former president, Federal Reserve Bank of Kansas City and vice chair FDIC
 Paper: Jeffrey Lacker, George Mason University and former president, Federal Reserve Bank of Richmond
 Discussants: Amit Seru, Hoover Institution and Stanford University
 Charles Calomiris, professor emeritus, Columbia University
- 6:00 PM **Concluding Remarks: Mickey Levy, Hoover Institution**
- 6:05–6:30 PM **RECEPTION**
- 6:30–6:45 PM **Room Transition**
- 6:45 PM **Panel on the Influences of the SOMC and Others Outside the Fed**
 Moderator: Deborah Lucas, Massachusetts Institute of Technology
 Panelists: Donald Kohn, Brookings Institution and former vice chair, Board of Governors of the Federal Reserve System
 Roger Ferguson, Council on Foreign Relations and former vice chair, Board of Governors of the Federal Reserve System
 Robert Heller, former governor, Board of Governors of the Federal Reserve System
 Esther George, former president, Federal Reserve Bank of Kansas City
- 7:45 PM **DINNER**
- 8:30 PM **CONFERENCE ADJOURNS**

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