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
 - 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

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 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)

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10.20 414	Dreek			
10:30 AM	Break			
10:45 AM	The Search for a Nominal Anchor			
10.45 AM	Moderator: Kevin Warsh, Hoover Institution			
	Panelists:	Peter Ireland, Boston College		
	r anensts.	Gregory Hess, IES Global		
		Robert Hetzel, George Mason University and formerly Federal Reserve		
		Bank of Richmond		
		Bank of Nenhond		
11:45–12:00 PM	Room Transition			
12:00–1:15 PM	LUNCH			
Keynote Speech	Presenter:	Christopher Waller, governor, Board of Governors of the Federal Reserve		
		Systems		
	Moderator:	Athanasios Orphanides, Massachusetts Institute of Technology		
1:15-1:30 PM	Room Transition			
1:30 PM	The Fed's Ev	volving Interpretation and Implementation of Its Mandate		
	Moderator:	Steve Davis, Hoover Institution		
	Panelists:	Athanasios Orphanides, Massachusetts Institute of Technology		
		Andrew Levin, Dartmouth College		
		James Bullard, dean, Purdue University Business School and former		
		president of the Federal Reserve Bank of St. Louis		
2:30 PM	The Conduct of Monetary Policy: Evolution from Free Reserves to the Corridor			
	and Floor Systems			
	Moderator:	Charles Calomiris, professor emeritus, Columbia University		
	Panelists:	Loretta Mester, University of Pennsylvania and former president of the		
		Federal Reserve Bank of Cleveland		
		William Nelson, Bank Policy Institute, formerly Board of Governors of		
		the Federal Reserve System		
		Darrell Duffie, Graduate School of Business, Stanford University		
2.20 DM	Brook			
3:30 PM	Break			

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3:45 PM	Panel on Mor Moderator: Panelists:	netary-Fiscal Issues Michael Boskin, Hoover Institution and Stanford University 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 "Le Moderator: Paper: Discussants:	ander of Last Resort" to "Too Big to Fail" to "Financial System Savior" Thomas Hoenig, George Mason University and former president, Federal Reserve Bank of Kansas City and vice chair FDIC Jeffrey Lacker, George Mason University and former president, Federal Reserve Bank of Richmond 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 Moderator: Panelists:	 Influences of the SOMC and Others Outside the Fed Deborah Lucas, Massachusetts Institute of Technology 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	CONFERENC	CE ADJOURNS	

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