



THE ECB
AND ITS
WATCHERS

The ECB and Its Watchers XVIII

April 6, 2017

Goethe-University Frankfurt
Campus Westend, Hörsaalzentrum
Theodor-W.-Adorno-Platz
60323 Frankfurt am Main

Program

- 08:30 – 08:55 *Registration and Coffee*
- 08:55 – 09:00 **Welcome**
Günter W. Beck (CFS and IMFS)
- 09:00 – 09:30 **President's Address**
Mario Draghi (President of the European Central Bank)
- 09:30 – 11:00 **Debate 1: Assessment of the expanded asset purchase programme**
Chair: **Natacha Valla** (European Investment Bank)
Speakers:
Peter Praet (Member of the Executive Board of the ECB)
John B. Taylor (Stanford University)
Jan Hatzius (Goldman Sachs)
Lead questions:
Franz Seitz (Stiftung Geld und Währung, OTH Amberg-Weiden)
Julian Callow (Element Capital)
Claudia Broyer (Allianz SE)
- 11:00 – 11:30 *Coffee Break*
- 11:30 – 13:00 **Debate 2: Macroeconomic adjustment in the euro area: the role of monetary policy, fiscal policy and structural reforms**
Chair: **Michalis Haliassos** (Goethe University Frankfurt)
Speakers:
Vitor Gaspar (International Monetary Fund)
Christoph Schmidt (German Council of Economic Experts)
Marco Buti (European Commission)
Lead questions:
Sylvain Broyer (Natixis)
Stefan B. Schneider (Deutsche Bank)

- 13:00 – 14:00 *Lunch*
- 14:00 – 15:30 **Debate 3: International challenges for monetary policy – a need for coordination?**
Chair: **Hans-Helmut Kotz** (CFS and Harvard University)
Speakers:
Philip R. Lane (Central Bank of Ireland)
Thomas Laubach (Board of Governors of the Federal Reserve System)
Hiroshi Nakaso (Bank of Japan) (tbc)
- Lead questions:
Frank Engels (Union Investment)
Gerhard Illing (LMU Munich)
- 15:30 – 16:30 **Moderated Debate: “Do monetary policy frameworks need to be adjusted in a world of (potentially) low natural real interest rates? If so, how?”**
Moderator: **Sam Fleming** (Financial Times)
Participants:
John C. Williams (Federal Reserve Bank of San Francisco)
Volker Wieland (IMFS and German Council of Economic Experts)
- 16:30 – 16:40 **Closing Remarks**
Günter W. Beck (CFS and IMFS)

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