



# THE ECB AND ITS WATCHERS

## The ECB and Its Watchers XXI September 30, 2020

Casino Festsaal  
Campus Westend  
Goethe University Frankfurt

Please note:

Seating is limited due to health regulations. Access to the venue is only possible with prior confirmation. Access to the non-public video livestream is only possible after registration. Given the hybrid nature of the conference, some of the speakers will be participating remotely.



**#ecbwatchers**

# Program

- 08:15 – 09:15 *Registration*
- 09:15 – 09:30 **Welcome**  
**Volker Wieland** (Institute for Monetary and Financial Stability)  
**Birgitta Wolff** (Goethe University Frankfurt)
- 09:30 – 10:15 **President's Address**  
**Christine Lagarde** (European Central Bank)
- 10:15 – 11:45 **Debate 1: The ECB's Mandate: Does It Need to Be Modified to Be Fit for the Future?**  
Chair:  
**Jens Weidmann** (Deutsche Bundesbank)  
Speakers:  
**Christian Noyer** (Banque de France)  
**Jordi Galí** (CREI and Universitat Pompeu Fabra)  
**Helmut Siekmann** (Institute for Monetary and Financial Stability)  
Lead questions:  
**Thomas M.J. Möllers** (University of Augsburg)  
**Elga Bartsch** (BlackRock)  
**Jörg Zeuner** (Union Investment)
- 11:45 – 12:00 *Break*
- 12:00 – 13:30 **Debate 2: The ECB's Instruments for Crises and Normal Times**  
Chair:  
**Pablo Hernández de Cos** (Banco de España)  
Speakers:  
**Lucrezia Reichlin** (London Business School)  
**Athanasios Orphanides** (MIT Sloan School of Management)  
**Claudio Borio** (Bank for International Settlements)  
Lead questions:  
**Katharina Utermöhl** (Allianz)  
**Ulrich Kater** (DekaBank)  
**Jari Stehn** (Goldman Sachs)

13:30 – 14:30

*Lunch*

14:30 – 16:00

**Debate 3: The ECB's Monetary Policy Strategy: Lessons From the Financial Crisis, Debt Crisis and Double Recession**

Chair:

**François Villeroy de Galhau** (Banque de France)

Speakers:

**Otmar Issing** (Center for Financial Studies)

**Petra Geraats** (University of Cambridge)

**John B. Taylor** (Hoover Institution, Stanford University)

Lead questions:

**Dirk Schumacher** (Natixis)

**Julian Callow** (Element Capital)

**Sylvain Broyer** (S&P Global Ratings)

16:00 – 16:30

**Conference Wrap-Up**

**Philip Lane** (European Central Bank)

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