

## Program

Joint Central Bank Conference  
9 – 11 November 2011, Rüschlikon (ZH), Switzerland

SCHWEIZERISCHE NATIONALBANK  
BANQUE NATIONALE SUISSE  
BANCA NAZIONALE SVIZZERA  
BANCA NAZIUNALA SVIZRA  
SWISS NATIONAL BANK 

# Day-ahead Meeting

Joint Central Bank Conference: Bank of Canada, Federal Reserve Bank of Atlanta, Federal Reserve Bank of Cleveland and Swiss National Bank

## 9 November 2011

**8:30am**

Coffee Lounge

**Registration/Welcome Coffee**

### Room: Forum B

**8:50am – 10:45am**

**Morning Discussion:**

“Central Banks, Financial Stability and Macroprudential Policies”  
*Chair: Thomas Jordan, Swiss National Bank*

Welcome and Introduction:

**Thomas Jordan**, Vice Chairman of the Governing Board, Swiss National Bank (10')

Presenters:

**Enrico Perotti**, Universiteit van Amsterdam (45')

**Mark Schweitzer**, Senior Vice President & Director of Research, Federal Reserve Bank of Cleveland (30')

Open Discussion:

(30')

**10:45am**

Coffee Lounge

**Break (15')**

**11:00am – 12:30pm**

**Presentation Session 1:**

“The Implications of Long Periods of Low Short Term Interest Rates (for Bank Behaviour)”  
*Chair: Césaire Meh, Bank of Canada*

Presenters:

**Claudio Borio**, Bank for International Settlements (30')

**Steven Ongena**, Tilburg University (30')

Open Discussion:

(30')

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**12:30pm**

Foyer

**Buffet-Lunch (1h)**

## **Room: Forum A**

**1:30pm – 3:30pm**

**Round Table Discussion:** “The Conduct of Monetary Policy after a Period of Financial Turmoil: Past, Present and Future”  
*Chair: Philipp M. Hildebrand, Swiss National Bank*

Discussants:

**Philipp M. Hildebrand**, Chairman of the Governing Board,  
Swiss National Bank (20’)

**Jean Boivin**, Deputy Governor, Bank of Canada (20’)

**David Altig**, Senior Vice President & Director of Research,  
Federal Reserve Bank of Atlanta (20’)

**Mark Schweitzer**, Senior Vice President & Director of Research,  
Federal Reserve Bank of Cleveland (20’)

Open Discussion: (40’)

**3:30pm**

Coffee Lounge

**Break (30’)**

**4:00pm – 5:30pm**

**Presentation Session 2:** “The Increasing Overlap of Monetary and Fiscal Policy”

Presenter: **Marvin Goodfriend**, Carnegie Mellon University (60’)

Open Discussion: (30’)

**6:00pm**

Dining Room Lounge

**Aperitif**

**6:30pm**

Dining Room

**Dinner**