

Bank of England, Centre for Central Banking Studies
&
Joint Vienna Institute

Course on Interaction of Monetary and Financial Stability Policies

Vienna, Austria

November 20-24, 2017

Program¹

Monday, November 20

8:30 a.m. - 9:00 a.m.		Administrative Briefing Ms. Marina Scherbakova, Program Officer, JVI
9:00 a.m. - 9:45 a.m.		Opening Session and Overview of the Course Mr. Tom Richardson, Director, JVI Mr. David Barr, CCBS, Bank of England Mr. Adam Gersl, Senior Economist, JVI
10:15 a.m. - 12:00 p.m.	L-1	Macroprudential Policy: The New Kid on the Block Mr. Adam Gersl
12:15 p.m.		<i>Group Photo</i>
2:00 p.m. - 3:30 p.m.	L-2	Financial Stability Instruments (and their Use) in the UK Mr. David Barr
4:00 p.m. - 5:30 p.m.	L-3	Transmission Channels of Financial Stability Instruments and the Impact on the Bank's Objectives Mr. David Barr
6:00 p.m.		<i>Welcome Reception at Intercity Hotel (Meeting at 5:45 pm at Mariahilfer Strasse 97)</i>

¹ Coffee breaks will be from 10:30 a.m. to 11:00 a.m. and from 3:30 p.m. to 4:00 p.m., while lunch breaks from 12:30 p.m. to 2:00 p.m., unless otherwise specified.

Tuesday, November 21

9:00 a.m. - 10:30 a.m.	L-4	Monitoring Financial Conditions Mr. David Barr
11:00 a.m. - 12:30 p.m.	L-5	Financial Cycles Mr. Adam Gersl
2:00 p.m. - 3:30 p.m.	W-1	Workshop on Financial Cycles Mr. Adam Gersl
4:00 p.m. - 5:30 p.m.	L-6	The MPC and the FPC: Their Separate and Joint Roles Mr. David Barr

Wednesday, November 22

9:00 a.m. - 10:30 a.m.	L-7	Introduction to Policy Interaction Models Mr. David Barr
11:00 a.m. - 12:30 p.m.	L-8	Policy Trade-offs and Financial Frictions Mr. Andrew Blake, CCBS, Bank of England
2:00 p.m. - 3:30 p.m.	L-9	Discretionary Monetary and Macroprudential Policy Mr. Andrew Blake
4:00 p.m. - 5:30 p.m.	L-10	Text Modelling of Policy Interactions Mr. Andrew Blake

Thursday, November 23

9:00 a.m. - 10:30 a.m.	W-2	Workshop on Text Modelling Mr. Andrew Blake
11:00 p.m. - 12:30 p.m.	L-11	Policies for Credit-Funded Housing Booms Mr. Adam Gersl
2:00 p.m. - 4:30 p.m.	W-3a	Workshop on Credit-Funded Housing Booms (Part I: preparation)
4:45 p.m. - 5:30 p.m.	W-3b	Workshop on Credit-Funded Housing Booms (Part II: presentations)
7:00 p.m.		<i>Farewell Dinner at a Viennese Heuriger Restaurant</i> <i>(Meeting at 6:15 pm in the JVI Residence)</i>

Friday, November 24

9:00 a.m. - 10:30 a.m.	L-12	Guest Lecture: Macroprudential Policy in an Integrated Central Bank: The Case of Hungary Ms. Anikó Szombati, Executive Director, Macroprudential Policy Department, Central Bank of Hungary
11:00 a.m. - 12:00 a.m.	O-1	Final Quiz Mr. Andrew Blake
12:00 p.m. - 12:30 p.m.		Course Evaluation and Closing Session
