



**South Africa’s Monetary Policy and Financial Stability Challenges
in the Context of Emerging Market Vulnerabilities**

Programme

Thursday, 27 October 2016		
Morning session		
07:30–09:00	Registration	
09:00–09:15	Order of programme and arrangements	
09:15–09:20	Welcome address	Governor Lesetja Kganyago South African Reserve Bank
Chairperson: Governor Lesetja Kganyago South African Reserve Bank		
09:20–10:30	Keynote address	Dr Maurice Obstfeld International Monetary Fund
10:30–11:00	Refreshments	
Session 1 Understanding emerging markets		
Chairperson: Deputy Governor Francois Groepe South African Reserve Bank		
11:00–12:00	Adjusting to the fall in oil prices: the recent Colombian experience	Governor José Darío Uribe E Central Bank of Colombia
12:00–13:00	Monetary policy after the Great Recession: a view from the advanced economies	Sir Charles Bean London School of Economics
13:00–14:00	Lunch	

Afternoon session

Session 2 Emerging country experiences

Chairperson: Deputy Governor Kuben Naidoo
Deputy Governor and Registrar of Banks, South African Reserve Bank

14:00–15:00	Burning issues: monetary policy challenges the emerging markets experience with the focus on Latin America	Professor Guillermo Calvo Columbia University
15:00–15:30	Refreshments	

Session 2 (continued) South African perspective

15:30–17:00	The impact of volatile commodity prices, exchange rates and interest rates: reflections of a former business economist Inflation and monetary policy: what South African newspapers report in an era of policy transparency Estimating a time-varying Phillips curve for South Africa	Professor Gavin Keeton Rhodes University Dr Monique Reid Stellenbosch University Professor Eric Schaling University of the Witwatersrand
17:00	Departure	
17:30 (for 18:00)	Gala dinner by invitation	



Biennial Conference 2016



Friday, 28 October 2016 Morning session

08:50–09:00 Order of programme and arrangements

Chairperson: Dr Rashad Cassim
Head: Economic Research and Statistics Department

Session 2 (continued) Emerging country experiences

09:00–10:00	Capital flows, monetary policy and macroprudential policy: reflections from the Turkish experience	Dr A Hakan Kara Central Bank of Turkey
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10:00–10:30 Refreshments

Session 3 Reinventing Bretton Woods Committee (RBWC) International Monetary and Financial System

Chairperson: Deputy Governor Daniel Mminele
South African Reserve Bank

10:30–12:00	<p>Panel discussion</p> <p>Macroeconomic challenges in the context of navigating the cycle of capital flows and scarcity of safe assets</p>	<p>Facilitator: Mr Marc Uzan, RBWC</p> <p>Speaker: Mr Stijn Claessens Federal Reserve System</p> <p>Speaker: Mr Vasuki Shastry Standard Chartered Bank</p> <p>Panelists: The above speakers, Mr Uzan and Deputy Governor Mminele</p>	<p>Macroprudential and capital flow management policies in a world with demand for safe assets</p> <p>Private sector perspective on why a well-run IMS is a public good: crisis prevention and resolution, governance reforms and new economic institutions</p> <p>Question and answer session</p>
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12:00–13:00 Light lunch

Session 3 (continued)
Reinventing Bretton Woods Committee (RBWC)
International Monetary and Financial System

Chairperson: Deputy Governor Daniel Mminele
 South African Reserve Bank

13:00–14:30	<p>Panel discussion</p> <p>New rules governing the functioning of the international monetary system and how emerging market countries are affected</p>	<p>Facilitator: Mr Marc Uzan, RBWC</p> <p>Speaker: Dr Prachi Mishra Reserve Bank of India</p> <p>Speaker: Professor Erik Berglof London School of Economics</p> <p>Panelists: All RBWC speakers, Mr Uzan and Deputy Governor Mminele</p>	<p>Rules of the monetary game</p> <p>Rethinking global finance: the changing role of central banks in emerging economies</p> <p>Question and answer session</p>
14:30	Closing remarks	Governor Lesetja Kganyago South African Reserve Bank	

Light refreshments and departure