



# Advancing the Frontiers of Monetary Policy

## 22<sup>nd</sup> Central Bank Modelling Workshop

- The State of Inflation-Forecast Targeting
- Role of Unconventional Monetary Policy
- Central Bank Transparency and Communications
- Incorporating Financial Conditions into Forecasting and Policy Analysis
- Open-Source Software to Support Forecasting and Policy Analysis Systems (Python, R, etc.)
- Other Hot Topics in Macro Policy Modelling

*Dilijan Training and Research Centre  
September 11-13, 2019*



## KEYNOTE SPEAKERS



**Maurice Obstfeld**  
*Videoconference*

Maurice Obstfeld is a professor of economics at the University of California, Berkeley and previously Chief Economist at the International Monetary Fund. He is well known for his work in international economics. He is among the most influential economists in the world according to IDEAS/RePEc. Obstfeld serves as honorary advisor to the Bank of Japan's Institute of Monetary and Economic Studies. Among Obstfeld's honors are the Carroll Round Keynote Lecture, Woodward Lecture, and Bernhard Harms Prize and Lecture in 2004. Obstfeld is a Fellow of the Econometric Society and the American Academy of Arts and Sciences. He is active as a research Fellow of CEPR, a research associate at NBER, and an International Research Fellow at the Kiel Institute for the World Economy.



**Douglas Laxton**

Douglas Laxton completed his graduate work in economics in 1981 at the University of Western Ontario. He held numerous positions in the Research Department at the Bank of Canada for 13 years (1981-1993) and was responsible for developing their modeling framework to support Inflation Targeting. Laxton worked as a Chief of the Economic Modeling Division (EMD) at the IMF Research Department, responsible for developing modern macro models to support the Fund's surveillance activities. Laxton has worked with many central banks over the years developing Forecasting and Policy Analysis Systems to support Inflation-Forecast Targeting frameworks. He has published many papers on a large range of topics. More recently, he has been working on models with strong macro-financial linkages designed to support macroprudential policies. After retiring from the IMF in October 2018, he continues to work actively as adviser and visiting scholar to Central Banks and other policy-making institutions. From March 2019 Douglas Laxton is a professor at NOVA School of Business and Economics in Carcavelos, Portugal.



**Tomáš Holub**

Tomáš Holub graduated from the Institute of Economic Studies at the Faculty of Social Sciences, Charles University, where he was awarded a bachelor's degree in economics (1995), a master's degree in finance and banking (1997) and a Ph.D. in theoretical economics (2001). He worked as a macroeconomist at Komerční banka in 1996–2000. He then joined the CNB, where he held the posts of adviser to the Vice-Governor and adviser to the Governor. He was Executive Director of the Monetary and Statistics Department from 2004 to 2015 and has been Executive Director of the Monetary Department since 1 April, 2015 to 30 November, 2018. He also lectures in monetary economics and international macroeconomics at the Institute of Economic Studies at the Faculty of Social Sciences, Charles University. Tomáš Holub became a member of the Bank Board of the Czech National Bank on 1 December, 2018.



**Authors from central banks and other policy institutions are invited to submit papers to: [CBMMW@cba.am](mailto:CBMMW@cba.am). Authors of accepted papers will be notified by 31 May 2019. There is no conference participation fee.**

## **KEY DATES**

**25 May, 2019** – Deadline for submission of abstract

**31 May, 2019** – Acceptance notification

**15 August, 2019** – Deadline for Paper

**11-13 September, 2019** – Conference

*NOTE:* Registration form is attached!

If you would like to attend, please fill in the registration form and return to: [CBMMW@cba.am](mailto:CBMMW@cba.am)

Preferential treatment for lodging for early registration

Final registration is **1 August, 2019**

## **ORGANIZING COMMITTEE**

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# Dilijan Training and Research Centre

Dilijan Training and Research Centre has been founded for implementing research in economics and finance as well as for educational, regional and international curricula in the field of economics and finance, and for organizing conferences. We position ourselves ideally to serve as a platform for the knowledge transfer in our region, using our own as well as international expertise. The Centre also runs an internship program for researchers and students around the world on topics of mutual interest.



## Dilijan



Dilijan is a picturesque town 100 km away from Yerevan. Dilijan is a town with mild climate and fresh air. It is famous for its lovely surroundings, called the "Armenian Switzerland" by the locals, due to the densely forested valleys and mountains with alpine meadows surrounding them. The Geological Museum and Art Gallery displays archaeological finds and international art. North of town, Haghartsin Monastery is a complex of stone churches. East, Goshavank Monastery is known for its intricate khachkars, or carved stones.