

High-Level Conference “25 Years of Stability and Future Challenges” at the Central Bank of Armenia

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Dilijan Training and Research Centre of the Central Bank of Armenia hosted a high level international conference, dedicated to Armenian national currency – dram’s 25th anniversary.

Welcoming the guests, the Governor of the Central Bank of Armenia Arthur Javadyan noted, that this conference also symbolizes the 25th anniversary of independent monetary policy-making. During these 25 years, he said, the Armenian dram has resisted numerous shocks, yet it has succeeded to persist as a viable currency. He stressed, that currently in Armenia we do have an effective monetary policy and sound financial stability framework.

Arthur Javadyan wished the participants fruitful and interesting discussions.

At the conference presentations were made on monetary and financial stability policies in Armenia.

A special guest and keynote speaker, Mr. Lawrence Christiano, from Northwestern University in his speech entitled “Dollarization: Tradeoff between Insurance for Households and Increased Probability of Crisis”, lectured on a contemporary and very important issue for emerging markets - the financial dollarization.

Conference participants discussed various ideas about mechanisms of and exchange of experiences in provision of price and financial stability in different countries.