



**Program**  
**October 29 - November 2, 2012**

## **I. INTRODUCTION**

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Welcome and Seminar Overview

## **II. THE STATE OF THE GLOBAL ECONOMY**

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- U.S. Economy
- Panel: Global Roundup
  - Europe
  - Japan
  - Emerging Market Economies

## **III. MONETARY POLICY**

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- The Federal Reserve System
- Making Monetary Policy: The FOMC
- Implementing Monetary Policy
  - Tools and Operating Targets
  - Policy Implementation
  - Transmission Mechanism

## **IV. FINANCIAL STABILITY AND RESILIENCE**

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- Rethinking Financial Intermediation
- The Philosophy of Institutional Oversight: What Has Changed?

## IV. FINANCIAL STABILITY AND RESILIENCE (continued)

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- Advancing the Financial Stability Agenda
  - Stability Analysis and the U.S. Interagency Process
  - European Stability Issues
- Supervision of SIFIs
- Market Infrastructure: Tri-Party Repo
- Capital and Liquidity Standards
  - Dodd-Frank Act
  - Basel III
- Macroprudential Policies and Perspectives
- Recovery and Resolution
- Containing Moral Hazard and the Evolving Role of Central Banks

## V. POLICY CHALLENGES

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- Central Bank Independence and Accountability
- Central Bank Cooperation
- Panel: Fiscal Challenges in the Advanced Economies
- Financial Risk Management in the Central Bank
- Fiscal Implications of Central Bank Actions: An Independent View
- Communicating with the Public

## VI. CONCLUSION

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Open Forum: Participants' Feedback