

Workshop on Central Bank Efficiency

Stockholm, 23-24 May 2003
Sveriges Riksbank, föreläsningssalen 12th floor
Final programme



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Friday, 23 May

- 8:30 Registration and coffee
- 9:00 **Opening address by Lars Heikensten (Governor, Sveriges Riksbank):** *How to promote and measure central bank efficiency*
- First Session** **What should be the tasks of central banks?**
Chair: Lars Hörngren (the Swedish National Debt Office)
- 9:30 Edward Green (Federal Reserve Bank of Chicago):
What tasks should central banks be asked to perform?
- 10:00 Discussion by Staffan Viotti (Sveriges Riksbank)
- 10:15 Questions and discussion on First Session
- 10.45 Coffee break
- Second Session** **Efficiency in monetary policy**
Chair: Claes Berg (Sveriges Riksbank)
- 11:00 David Longworth and Janet Cosier (Bank of Canada):
Efficiency in monetary policy – some approaches at the Bank of Canada
- 11:30 Mårten Blix (Sveriges Riksbank): *An empirical evaluation of inflation forecast based monetary policy*



- 11:45 Discussion by Lars Svensson (Princeton University)
- 12:15 Questions and discussion on Second Session
- 12:45 **Lunch at the Riksbank**
- Third Session** **Efficiency in payment system policy**
Chair: Martin Andersson (Sveriges Riksbank)
- 14:00 David Humphrey (Florida State University):
Payment system efficiency
- 14:30 Gabriela Guibourg and Björn Segendorff (Sveriges
Riksbank): *Efficiency in the Swedish retail payment
system*
- 14.45 Mats Bergman (Uppsala University): *Payment
system efficiency and pro-competitive regulation*
- 15:00 Discussion by Ed Stevens (Federal Reserve Bank of
Cleveland)
- 15:30 Questions and discussion on Third Session
- 16:00 Coffee break
- Fourth Session** **Problems in applying efficiency measures to
central banks**
Chair: Tor Jacobson (Sveriges Riksbank)
- 16:15 Loretta Mester (Federal Reserve Bank of
Philadelphia)
- 16:45 Sigbjörn Atle Berg (Norges Bank)
- 17:00 Erik Mellander (IFAU)
- 17:15 Questions and discussion on Fourth Session
- 17:45 Close
- 19:30 **Dinner at restaurant "Gondolen"**

Saturday 24 May

Fifth Session

Efficient organization

Chair: Lars Nyberg (Sveriges Riksbank)

- 9:00 Éric Jondeau and Henri Pagès (Banque de France):
Benchmarking research in European central banks
- 9:15 Sandra Pianalto (Federal Reserve Bank of
Cleveland): *Efficient organization: Lessons from the
FED system*
- 9:45 Arnoud Boot (University of Amsterdam): *How to
divide responsibilities in sustaining financial
stability: Lessons from EMU*
- 10:15 Questions and discussion on Fifth Session
- 10:45 Coffee break

Sixth Session

Panel discussion

Chair: Anders Vredin (Sveriges Riksbank)

- 11:00 Edward Green (Federal Reserve Bank of Chicago)
Arnoud Boot (University of Amsterdam)
Klaus Gressenbauer (ECB)
Nigel Jenkinson (Bank of England)
Elmar Koch (BIS)
Iftekhar Hasan (Rensselaer Polytechnic Institute)
- 12:00 Questions and general discussion
- 12:45 **Lunch at the Riksbank**