Expert panel

Monetary policy implementation – current issues and challenges

**Duration**
11 – 13 August 2020 (3 days)

**Deadline for application**
19 Jun 2020

**Venue**
Frankfurt

**Objective**
Developments in the financial system and the regulatory environment as well as changes in monetary policy frameworks create new issues and challenges to which monetary policy implementation has to adjust. In order to ensure a smooth transmission of monetary policy, central banks have to regularly review and assess the functionality and effectiveness of their operational frameworks and work out ways to address weaknesses in their implementation approach. Against this background, central banks are under constant pressure to recalibrate the way in which they implement their monetary policy without becoming inconsistent and unpredictable in their actions. The expert panel aims to bring together central bank staff from around the world to discuss current issues related to the implementation of monetary policy and share ideas and experiences on how to deal with operational challenges.

**Content**
- Key issues for monetary policy implementation
  - Regulatory changes affecting monetary policy implementation
  - New money market benchmark rate
- Analysis of operational success and weaknesses
- Design of effective operational frameworks and monetary policy instruments
- Communication of changes to the operational framework

**Target group**
The expert panel is targeted at mid- and senior level central bankers who are directly involved and have a multi-year (min. 5 years) working experience in monetary policy implementation. Candidates should have an extensive knowledge and a sound understanding of monetary policy implementation and operational frameworks. Participants will be expected to contribute actively to the panel by presenting a short country case study focusing on one specific topic offering useful insights and inspiration for other central banks.