



South African Reserve Bank

## Programme

### Conference on Fourteen Years of Inflation Targeting in South Africa and the Challenge of a Changing Mandate

South African Reserve Bank Conference Centre, Pretoria, 30–31 October 2014

Time	Activity	Speaker
Thursday, 30 October 2014		
Morning session		
07:30–08:45	Registration	
08:50–09:00	Order of programme and arrangements	Programme Director: Hlengani Mathebula Head: Group Strategy and Communications South African Reserve Bank
09:00–09:30	Welcome address: South Africa's inflation targeting experience	Gill Marcus Governor: South African Reserve Bank
09:30	<b>Keynote address</b> <b>Inflation targeting in emerging markets:</b> <b>The global experience</b>	Chairperson: Daniel Mminele Deputy Governor: South African Reserve Bank
		Prof. John B Taylor Professor of Economics and Director of Introductory Economics Centre, Stanford University
10:30–11:00	Refreshments	
11:00	<b>Session 1</b> <b>Inflation targeting: The global experience</b>	Chairperson: Daniel Mminele Deputy Governor: South African Reserve Bank
11:00–12:00	Inflation targeting and leaning against the wind	Prof. Lars E O Svensson Visiting Professor: Stockholm School of Economics
12:00–13:00	Lunch	
Thursday, 30 October 2014		
Afternoon session		
	<b>Session 1 (continued)</b> <b>Inflation targeting: The global experience</b>	Chairperson: Daniel Mminele Deputy Governor: South African Reserve Bank
13:00–14:00	Emerging economies: Developments and challenges	Dr Vivek Arora Deputy Director: International Monetary Fund
14:00–14:30	Refreshments	
14:30	<b>Session 2</b> <b>Inflation targeting and changing mandates:</b> <b>Emerging country experiences</b>	Chairperson: Lesetja Kganyago Governor Designate: South African Reserve Bank
14:30–15:30	Targeting core inflation in emerging market economies	Prof. Stan du Plessis Dean: Faculty of Economic and Management Sciences and Professor of Economics Stellenbosch University
15:30–16:00	Refreshments	
16:00–17:00	Monetary policy and heterogeneous inflation expectations in South Africa	Prof. Alain Kabundi Senior Economist: South African Reserve Bank
18:00	Dinner	Host: Gill Marcus Governor: South African Reserve Bank



Friday, 31 October 2014

Morning session

08:50–9:00	Order of programme and arrangements	Programme Director: Hlengani Mathebula Head: Group Strategy and Communications South African Reserve Bank
09:00	Session 3 Inflation targeting: The international experience and the African continent	Chairperson: Francois Groepe Deputy Governor: South African Reserve Bank
09:00–10:00	Inflation targeting and the global financial crisis: Successes and challenges	President John C Williams President and Chief Executive Officer Federal Reserve Bank of San Francisco
10:00–10:30	Refreshments	
10:30–11:30	Labour market and monetary policy in South Africa	Prof. Nicola Viegi South African Reserve Bank Chair of Monetary Economics: University of Pretoria
11:30–12:30	Speculative flows, exchange rate volatility, and monetary policy: South African experience	Dr Shakill Hassan Lead Economist: South African Reserve Bank
12:30–13:30	Lunch	

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Afternoon session

13:30	Session 4 Closing	Chairperson: Gill Marcus Governor: South African Reserve Bank
13:30–15:00	Panel debate: The experience with inflation targeting  Panel members: <ul style="list-style-type: none"> <li>• Prof. John B Taylor Stanford University</li> <li>• Prof. Lars E O Svensson Stockholm School of Economics</li> <li>• President John C Williams Federal Reserve Bank of San Francisco</li> <li>• Mr Lesetja Kganyago South African Reserve Bank</li> </ul>	Chairperson: Bronwyn Nielsen Executive Director and Senior Anchor, CNBC Africa
15:00–15:10	Closing remarks	Gill Marcus Governor: South African Reserve Bank
	Departure	