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## U.S. Monetary Policy Implementation Specialized Course - Spring 2015

Monday, May 18, 2015	Tuesday, May 19, 2015	Wednesday, May 20, 2015	Thursday, May 21, 2015				
10:00 AM - 10:30 AM Registration	9:30 AM - 10:45 AM MBS Market and Operations	9:00 AM - 10:15 AM Discount Window Break 10:15 AM - 10:30 AM	9:30 AM - 10:30 PM Participant Presentation Magyar Nemzeti Bank				
10:30 AM - 11:00 AM		BIOGR 10.10 / W 10.00 / W	Break 10:30 AM - 10:45 AM				
Welcome Remarks and Participant Introductions		10:30 AM - 11:30 AM					
	Break 10:45 AM - 11:00 AM	Gold Vault Tour					
11:00 AM - 12:00 PM	11:00 AM - 12:00 PM		10:45 AM - 12:15 PM Panel Discussion: Negative Policy Rates				
The Federal Reserve System	Short-Term Money Markets Monitoring	11:30 AM - 12:00 PM Monetary Policy Execution in the Treasury Market					
12:00 PM - 1:00 PM <b>Lunch</b>	12:00 PM - 1:00 PM Lunch	12:00 PM - 1:00 PM Lunch	12:15 PM - 1:15 PM Seminar Q&A over Lunch				
1:00 PM - 2:00 PM		1:00 PM - 1:30 PM					
Policy Implementation with  Large Central Bank Balance Sheet	1:00 PM - 2:00 PM Reverse Repurchase Operations	Engaging with the Media and Public	1:15 PM - 1:30 PM Closing Remarks				
		1:30 PM - 2:00 PM	1:30 PM - 2:00 PM Course Evaluations and Wrap Up				
2:00 PM - 3:15 PM Classic U.S. Monetary Policy Implementation	2:00 PM - 2:30 PM Reserve Management & FX Operations	<ul> <li>Providing Banking Services to Central Banks</li> <li>Relevance to Monetary Policy Implementation</li> </ul>					
& Initial Response to the Financial Crisis		Break 2:00 PM - 2:15 PM					
Break 3:15 PM - 3:30 PM	2:30 PM - 3:30 PM Cross Market Monitoring	2:15 PM - 2:45 PM The Primary Dealer System					
3:30 PM - 4:30 PM	Oloss market monitoring						
Evolving Balance Sheet of the Federal Reserve: From LSAPs to Normalization	3:30 PM - 4:15 PM Introduction to the Integrated Policy Analysis Group	2:45pm - 4:45pm Primary Dealer Visits					
Break 4:30 PM - 4:45 PM	Break 4:15 PM - 4:30 PM						
4:45 PM - 5:00 PM Group Photo	4:30 PM - 6:30 PM Reception						