Federal Reserve Bank of New York
33 Liberty Street, New York, New York
Benjamin Strong Room, 10th floor
Friday, November 15th, 2019

AGENDA

10:00 a.m.  Coffee

10:30 a.m.  Discussion on “Monetary Policy under Heightened Uncertainty,” introduced by Kristin Forbes. Questions to be discussed include, but are not limited to

- What are the major sources of uncertainty that are relevant for monetary policy? How can they be measured?
- How should monetary policy be designed in an uncertain environment?

Background references

11:30 a.m. Discussion on “Financial Conditions and the Real Economy,” introduced by Simon Gilchrist. Questions to be discussed include, but are not limited to

- What do asset prices tell us about financial conditions?
- Do financial conditions predict real activity?
- What is the effect of changes in financial conditions on the real economy?
- What is the effect of monetary policy on financial conditions?

Background references


12:30 p.m. Luncheon, Northwest Conference Room, 10th floor

2:00 p.m. Adjourn

For background on the current state of the economy, please refer to the New York Fed Staff’s *U.S. Economy in a Snapshot, Nowcasting Report*, and *Underlying Inflation Gauge (UIG) Measures*, as well as to the estimates of the Natural Rate of Interest and related variables from the Laubach-Williams and Holston-Laubach-Williams models presented [here](#).