
ECONOMIC ADVISORY PANEL MEETING

Federal Reserve Bank of New York
33 Liberty Street, New York, New York
Northwest Conference Room, 10th floor
Friday, October 30, 2026

AGENDA

10:00 a.m. Coffee

10:30 a.m. **Inflation and the Economic Outlook: Lessons from the Post-Pandemic Experience**

- 1) How persistent should we expect inflation to be in the goods, non-housing services and housing services sectors? Are the effects of tariffs on inflation mostly behind us? What effect is AI likely to have on inflation, both over the near term and over the longer term? What other factors affect the outlook and risks for inflation in the medium- and longer-term?
- 2) What have we learned from the post-pandemic inflation experience about the drivers of inflation? What have we learned about the amplification and propagation mechanisms that affect the persistence of the inflationary responses to shocks? What does the post-pandemic experience tell us about how monetary policy should respond to supply shocks?

Presenters:

Stephanie Schmitt-Grohe (Columbia University)

Şebnem Kalemli-Özcan (Brown University)

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

1:30 p.m. Adjourn

For background on the current state of the economy, please refer to the New York Fed Staff's [Global Supply Chain Pressure Index \(GSCPI\)](#), [Household Debt and Credit Report](#), [Labor Market Tightness Index \(HPW\)](#), [Multivariate Core Trend Inflation \(MCT\)](#), [Nowcast](#), and the [Survey of Consumer Expectations \(SCE\)](#).