SEVILLE, SPAIN
May 5 - 6, 2022

13:00 – 15:00 Registration
14:00 – 15:30 Cocktail/Welcome Meal
15:30 – 15:45 Protocoly act and welcome
• Pablo Hernández de Cos, Governor, Banco de España
• Manuel Ramos Francia, General Director, CEMLA
15:45 – 16:45 KEYNOTE SESSION 1:
Presents: Pablo Hernández de Cos, Governor, Banco de España
Central Bank Digital Currencies
Speaker:
• Agustín Carstens, General Manager, BIS
16:45 – 17:45 SESSION I:
Presents: Pablo Hernández de Cos, Governor, Banco de España
International and regional economic and financial perspectives
Speakers (30 minutes each):
• Ilan Goldfajn, Director of the Western Hemisphere, IMF
• Manuel Ramos Francia, General Director, CEMLA
17:45 – 19:15 Meeting of the Board of Governors of CEMLA
Chair: Leonardo Villar, General Manager, Banco de la República
20:00 Dinner offered by the Governor of the Banco de España, Pablo Hernández de Cos, in honor of the governors and other delegates
SESSION II:

Chair: Manuel Ramos Francia, General Director, CEMLA

Normalization of Monetary Policy after the pandemic and in the face of new shocks to energy and food prices and new disruptions to production chains

Speakers (15 minutes each):
- Trevor Reeve, Director of the Division of Monetary Affairs, FED
- Leonardo Villar Gómez, General Manager, Banco de la República (Colombia)
- Victoria Rodríguez Ceja, Governor, Banco de México
- Pablo Hernández de Cos, Governor, Banco de España

10:00 – 10:30

Coffee and Group Photography

SESSION II (cont.):

Chair: Manuel Ramos Francia, General Director, CEMLA

Normalization of Monetary Policy after the pandemic and in the face of new shocks to energy and food prices and new disruptions to production chains

Speakers (15 minutes each):
- Julio Velarde, President, Banco Central de Reserva del Perú
- Jorge Carrera, Vice President, Banco Central de la República Argentina
- Beltrán de Ramón, General Manager, Banco Central de Chile

General Discussion (30 mins.)

11:45 – 12:15

SESSION III:

Presents: Pablo Hernández de Cos, Governor, Banco de España

Presentation C-GARP (CEMLA – Growth-at-Risk Project)

Speaker:
- Manuel Ramos Francia, General Director, CEMLA
12:15 – 13:15  KEYNOTE SESSION 2:

**Presents:** Manuel Ramos Francia, General Director, CEMLA

**Challenges for Monetary Policy Worldwide**

**Speaker:**
- Willem Buiter, Adjunct Professor of International and Public Affairs at Columbia University and an Adjunct Senior Fellow at the Council on Foreign Relations

13:15 – 15:00  Lunch

15:00 – 15:15  KEYNOTE SESSION 3:

**Presents:** Pablo Hernández de Cos, Governor, Banco de España

**Challenges to financial stability in the current environment**

**Speaker:**
- Luis de Guindos, Vice President, European Central Bank

15:15 – 15:45  SESSION IV:

**Presents:** Manuel Ramos Francia, General Director, CEMLA

**Recent Topics Discussed at the Basel Committee on Banking Supervision**

**Speaker:**
- Pablo Hernández de Cos, Governor, Banco de España

15:45 – 16:00  Coffee

16:00 – 17:00  KEYNOTE SESSION 4:

**Presents:** Pablo Hernández de Cos, Governor, Banco de España

**The war in Ukraine. Implications for the international economic order**

**Speaker:**
- Gillian Tett, Chair Editorial Board, Editor-at-large, Financial Times

17:00 – 17:15  Thanking and Closing of the event

- Pablo Hernández de Cos, Governor, Banco de España
- Manuel Ramos Francia, General Director, CEMLA