



Webinar on 28th October 2020

‘The return of inflation? Lessons from history and analysis of Covid-19 crisis policy responses’

Order of the day

13:00 - Welcome – Tim Congdon, Chairman of IIMR and Juan Castañeda, Director of IIMR

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Session 1 – What explains inflation?

Chairperson: Peter Bofinger

13:15 – ‘Effects of the changing trends in demography and globalisation on inflation’.
Charles Goodhart

13:35 - 'Do enlarged government deficits cause inflation?' by Michael Bordo

14:15 pm – Discussion

14:40 – Break

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Session 2 – Will Covid-19 crisis be inflationary or deflationary?

Chairperson: James Ferguson

15:10 – ‘On the monetary response to a supply-side crisis. Recovery and inflation scenarios in the USA for 2021’. By Lars Christensen

15:30 – ‘The money-to-equities channel, or why monetary policy can never be exhausted’.
By Tim Congdon and Juan Castañeda

15:50 – Discussion

16:20 Break

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Session 3 – Inflation episodes and central bank policies in historical perspective

Chairperson: Christopher Neely

16:30 – ‘Debts, deficits, central banks and inflation. What insights can history provide for central banks hit by large rises in government debt?’ By Forrest Capie and Geoffrey Wood.

16:50 – ‘The US Fed response to Covid-19 crisis as compared to the Global Financial Crisis’. By Robert Hetzel

17:10 – ‘Fiscal and monetary activism in times of crisis; the lessons from the New Deal and the Great Depression in the USA’. By George Selgin

17:30 – Discussion

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Conclusion

18:00 – Tim Congdon and Juan Castañeda – Closing remarks and thanks to contributors and participants online.

End of proceedings