



IIMR annual conference  
Wednesday 1<sup>st</sup> December 2021

## **Will more inflation follow Covid-19? And what does that say about contemporary economics?**

To be held at the IIMR premises, University of Buckingham,  
Hunter Street, Buckingham. MK18 1EG  
Vinson Building Auditorium  
This event will also be live streamed on YouTube and Zoom

### ***Order of the day***

10.30 am - Coffee and welcome.

11.00 am - Welcome – Juan Castañeda (Director of IIMR) and Tim Congdon (Chairman of IIMR)

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### **Session 1 – What determines inflation?**

Chairperson: Paul Mizen (University of Nottingham)

11:05 – John Greenwood (Invesco) and Steve Hanke (Johns Hopkins University) – On monetary growth and inflation in leading economies, 2021-2022.

11:30 – Kent Matthews (Cardiff University) ‘Is inflation caused by deteriorating inflation expectations or excessive money growth?’

11.55 – Juan Castañeda and Tim Congdon (IIMR) - On the 2020-21 surge in the amount of money and the return of inflation and ‘boom and bust’ cycles.

12:20 – Discussion

### **13.00 – Lunch break**

*This event has been very kindly sponsored by the Royal Economic Society*



## **Session 2 – Central banking after Covid-19; long-term threats to monetary stability**

Chairperson: James Forder (Balliol College, Oxford and Institute of Economic Affairs)

14.00 – Michael Kumhof (Bank of England): ‘The Chicago Plan Revisted: The Macroeconomics of Sovereign Money’

14.25 – William Allen (NIESR): ‘QE and inflation: Is QE *always* wicked?’.

14.50 – Discussion.

### **15.30 – Coffee/tea break**

## **Session 3 – Money and inflation in central bank models**

Chairperson: Ryland Thomas (Bank of England)

16.00 – Victor Murinde (SOAS – University of London): ‘How should developing countries react to the current upsurge in global money growth?’.

16.25 - Scott Sumner (Mercatus Center, George Mason University): ‘The Great Forgetting: is inflation caused by irresponsible monetary policy or excessive money growth?’.

16.50 – Robert Hetzel (Mercatus Center. Formerly, Federal Reserve Bank of Richmond): ‘New Keynesianism in central banking: friend or foe?’.

17.15 – Discussion

## **Conclusion**

17.40 – Tim Congdon and Juan Castañeda – Closing remarks and thanks to contributors.

## **End of formal proceedings of the seminar**

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