

Federal Reserve Bank of Kansas City / Denver / Oklahoma City / Omaha

Jackson Hole Economic Policy Symposium

Changing Capital Markets: Implications for Monetary Policy

January 07, 2021

A symposium sponsored by the Federal Reserve Bank of Kansas City / Jackson Hole, Wyoming / August 19-21, 1993

Full publication

Opening Remarks

Alan Greenspan

Financial Markets in Transition - or the Decline of Commercial Banking

Franklin R. Edwards

Commentary: Financial Markets in Transition-or The Decline of Commercial Banking

Kumiharu Shigehara

Credit Channel or Credit Actions? An Interpretation of the Postwar Transmission Mechanism

Christina D. Romer and David H. Romer

Commentary: Credit Channel or Credit Actions? An Interpretation of the Postwar Transmission Mechanism

Charles Freedman

Commentary: Credit Channel or Credit Actions? An Interpretation of the Postwar Transmission Mechanism

Mark Gertler

The Role of Judgment and Discretion in the Conduct of Monetary Policy: Consequences of Changing Financial

Markets

Benjamin M. Friedman

Commentary: The Role of Judgment and Discretion in the Conduct of Monetary Policy

Donald L. Kohn

Commentary: The Role of Judgment and Discretion in the Conduct of Monetary Policy

Reiner Konig

Commentary: The Role of Judgment and Discretion in the Conduct of Monetary Policy

Allan H. Meltzer

Financial Markets in 2020

Charles S. Sanford, Jr.

The Integration of World Capital Markets

Michael Mussa and Morris Goldstein

Commentary: The Integration of World Capital Markets

Martin Feldstein

Commentary: The Integration of World Capital Markets

Robert A. Johnson

Monetary Policy Implications of Increased Capital Flows

Andrew Crockett

Commentary : Monetary Policy Implications of Increased Capital Flows

Antonio M. Borges

Commentary: Monetary Policy Implications of Increased Capital Flows

Alberto Giovannini

Overview Panelists

Stanley Fischer

Jacob A. Frenkel

Toyoo Gyohten

Hans Tietmeyer