

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

Jackson Hole Economic Policy Symposium

Global Economic Integration: Opportunities and Challenges

January 13, 2021

A symposium sponsored by the Federal Reserve Bank of Kansas City / Jackson Hole, Wyoming / August 24-26, 2000

Foreword

THOMAS M. HOENIG

President

Federal Reserve Bank of Kansas City

The Contributors

Symposium Summary

GEORGE A. KAHN

Vice-President & Economist

Federal Reserve Bank of Kansas City

Opening Remarks

ALAN GREENSPAN

Chairman

Board of Governors of the Federal Reserve System

Factors Driving Global Economic Integration

MICHAEL MUSSA

Economic Counsellor and Director of Research

International Monetary Fund

| Commentary |
|--|
| DOUGLASIRWIN |
| Professor |
| Dartmouth College |
| General Discussion |
| Crises: The Price of Globalization? |
| PAULKRUGMAN |
| Professor |
| Princeton University |
| Commentary |
| CHARLES GOODHART |
| Professor |
| London School of Economics |
| General Discussion |
| PANEL DISCUSSION: |
| How Should Financial Market Regulators Respond to the New Challenges of Global Economic Integration? |
| Commentary |
| Panelist: ANDREW CROCKETT |
| General Manager |
| Bank for International Settlements |
| Commentary |
| Panelist: HOWARD DAVIES |
| Chairman |
| The Financial Services Authority, United Kingdom |

| Commentary |
|--|
| Panelist: RANDALL KROSZNER |
| Professor |
| University of Chicago |
| General Discussion |
| LUNCHEON ADDRESS: |
| Reflections on the Global Trading System |
| MIKE MOORE |
| Director-General |
| World Trade Organization |
| |
| Perspectives on OECD Economic Integration: Implications for U.S. Current Account Adjustment |
| MAURICE OBSTFELD |
| Professor |
| University of California-Berkeley |
| KENNETH ROGOFF, |
| Professor |
| Harvard University |
| Commentary |
| IGNAZIO VISCO |
| Head, Economics Department, and Chief Economist |
| Organization for Economic Cooperation and Development |
| |
| General Discussion |
| |
| PANEL DISCUSSION: |
| How Should Monetary Policymakers Respond to the New Challenges of Global Economic Integration? |

Commentary GUILLERMO ORTIZ Governor Bank of Mexico Commentary EUGENIO DOMINGO SOLANS Member, Executive Board European Central Bank General Discussion OVERVIEW PANEL MARTIN FELDSTEIN

STANLEY FISCHER

President

Commentary

Governor

DONALD BRASH

First Deputy Managing Director

National Bureau of Economic Research

International Monetary Fund

JACOB FRENKEL

Chairman, Sovereign Advisory Group and Global Financial Institutions Group

Merrill Lynch International

General Discussion

The Participants