



Jackson Hole Economic Policy Symposium

The Greenspan Era: Lessons for the Future

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A 2005 economic symposium hosted by the Federal Reserve Bank of Kansas City

Foreword

THOMAS M. HOENIG

President

Federal Reserve Bank of Kansas City

The Contributors

Symposium Introduction

GEORGE A. KAHN

Vice President and Associate Director of Research

Federal Reserve Bank of Kansas City

Opening Remarks

ALAN GREENSPAN

Chairman

Board of Governors of the Federal Reserve System

Economic Performance in the Greenspan Era: The Evolution of Events and Ideas

Understanding the Greenspan Standard

Authors:

ALAN S. BLINDER

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Princeton University

RICARDO REIS

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Princeton University

Discussants:

ALLAN H. MELTZER

Professor

Carnegie Mellon University

JOHN B. TAYLOR

Professor

Stanford University

General Discussion

Business Cycle Dynamics and Monetary Policy

Separating the Business Cycle From Other Economic Fluctuations

Author:

ROBERT E. HALL

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Stanford University

Discussants:

CHARLES BEAN

Executive Director and Chief Economist

Bank of England

N. GREGORY MANKIW

Professor

Harvard University

General Discussion

Current Account Imbalances: How Will They End?

The End of Large Current Account Deficits

Author:

SEBASTIAN EDWARDS

Professor

University of California, Los Angeles

Discussants:

BARRY EICHENGREEN

Professor

University of California, Berkeley

CATHERINE L. MANN

Senior Fellow

Institute for International Economics

General Discussion

Luncheon Address

ROBERT E. RUBIN

Director

Citigroup

General Discussion

Financial Markets, Financial Fragility, and Central Banking

Has Financial Development Made the World Riskier?

Author:

RAGHURAM G. RAJAN

Economic Counsellor and Director of Research

International Monetary Fund

Discussants:

DONALD L. KOHN

Governor, Board of Governors of the Federal Reserve System

HYUN SONG SHIN

Professor

London School of Economics

General Discussion

Central Bank Transparency and Communications Policy

Central-Bank Communication and Policy Effectiveness

Author:

MICHAEL WOODFORD

Professor

Columbia University

Discussant:

TIFF MACKLEM

Deputy Governor

Bank of Canada

General Discussion

Monetary Policy Strategies: A Central Bank Panel

Panelists:

KAZUMASA IWATA

Deputy Governor

Bank of Japan

MERVYN A. KING

Governor

Bank of England

JEAN-CLAUDE TRICHET

President

European Central Bank

General Discussion

Closing Remarks

ALAN GREENSPAN

Chairman

Board of Governors of the Federal Reserve System

The Participants
