

Foreword

The ability to generate broad-based economic gains in combination with appropriately supportive fiscal, trade and monetary policies, is vital to fostering a dynamic global economy. Economic growth in the years following the global financial crisis has been sluggish and uneven, raising questions about the role of policy in boosting and supporting growth across the globe.

A diverse group of central bankers, policy experts and academics gathered Aug. 24-26 in Jackson Hole, Wyoming, for the 2017 Economic Policy Symposium—titled “Fostering a Dynamic Global Economy”—to discuss a range of issues and themes related to this topic.

This symposium, the 41st hosted by the Federal Reserve Bank of Kansas City, addressed whether regulatory reforms following the crisis hindered growth worldwide; the effect of declining worker mobility on long-run growth in the United States; a worldwide shift toward more protectionist policies following a period of liberalization; how providing fiscal support in economic downturns does not appear to threaten fiscal sustainability; and the shifts in recent decades in global imbalances in trade and capital markets between countries.

The hallmark of the symposium is its discussion, questions, response and debates, which is why we reconstruct the dialogue for the public in this volume. The proceedings provide a variety of perspectives on a range of issues and policies that are vital to fostering a dynamic global economy.

We are grateful for the efforts of the authors, discussants, panelists and other participants for their important contributions. I also thank members of the staff of the Federal Reserve Bank of Kansas City who helped plan and arrange the symposium.

A handwritten signature in black ink, reading "Esther L. George". The signature is written in a cursive, flowing style with a large initial "E".

Esther L. George,
President and Chief Executive Officer,
Federal Reserve Bank of Kansas City