

**SAMNET**  
**(South African Macroeconomic Network)**

Annual Virtual Workshop  
**29th November – 1st of December 2021**

Via Zoom

**New Developments in Macroeconomics**  
(Exchange Rate, Expectations, Target and Instruments of Monetary  
Policy)

# Preliminary Agenda\*

## Day 1

**Monday, November 29, 2021**

14.00 – 15.00	<b>Keynote 1:</b> <b>Vania Stavrakeva - London Business School</b> <b>A Fundamental Connection: Exchange Rates and Macroeconomic Expectations</b>
15.00 – 16.00	Bernard Njiri (US) Financial Openness and External Adjustment in Emerging and Frontier Market Economies  Cyril Dell'Eva (UP) Foreign Exchange Imbalances : A Markov-Switching Approach for South Africa
16.00 – 17.00	Neo Ralefeta (Wits) The Impact of Exchange Rate Volatility on South Africa's Trade Balance  Rick Walker (US) Apple Product Prices, the Law of One Price and Real Exchange Rate Dynamics
<b>* Time and order of presentation can be changed on the day</b>	

## Day 2

### Tuesday, November 30, 2021

14.00 – 14.15	Introducing SAMNET Macro-Models Platform
14.15 – 14.45	Monique Reid(US) and Pierre Siklos (Wilfrid Laurier University) Firm Level Expectations and Macroeconomic Conditions – Underpinning and Disagreement
14.45 -16.00	<b>Keynote 2:</b> <b>Christiane Baumeister - University of Notre Dame</b> <b>Measuring Market Expectations</b>
16.00 – 17.00	David de Villiers (US) Excess financial elasticity: The asymmetric effects of heterogeneous capital flows on the credit cycle  Vincent Dadam (UP) Hopeless Hysteresis: Investigating Unemployment Persistence in South Africa
<b>* Time and order of presentation can be changed on the day</b>	

## Day 3

**Wednesday, December 01, 2021**

### **Policy Panel Discussion**

#### **Monetary Policy Framework in South Africa Quo Vadis?**

**14.00 – 16.00**

<b>Introduction</b>	Nicola Viegi(UP) Monetary Policy in the Highveld: Instruments and targets of monetary policy in South Africa
<b>Panel Participants</b>	Chris Loewald – South African Reserve Bank Yolande Smit – National Treasury Mamokete Lijane – ABSA Bank Michael Sachs – Wits University
<b>Chair</b>	Matthew Simmonds – ERSA

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