



29<sup>th</sup> and 30<sup>th</sup> of August 2013

**Third Annual Monetary Economics Workshop**

“The Future of Monetary Policy”

Invited Speaker:  
Professor Lucrezia Reichlin  
(London Business School)

To be jointly hosted by the

**UNIVERSITY OF PRETORIA  
SOUTH AFRICAN RESERVE BANK  
and  
ECONOMIC RESEARCH SOUTHERN AFRICA (ERSA)**

---

---

## Announcement

Credibility and independence has been the cornerstone of good monetary policy for more than 20 years. Together with clear and well defined policy objective and a clear theoretical framework, monetary authorities had been successful in sustaining their independence and credibility thank to significant policy successes

The international financial crisis has forced central banks around the world to consider multiple objectives and search for new instruments. By applying conventional and unconventional tools of liquidity provision, all the way to making quasi-fiscal interventions, monetary policy has effectively assumed a less defined role of guarantor of internal economic and financial stability.

The workshop is an occasion for South African researchers to elaborate and discuss these themes and consider how the monetary policy strategy of the South African Reserve Bank should be reevaluated in light of these new policy challenges and uncertainty. The workshop will benefit from the participation on a leading international scholar, Professor Lucrezia Reichlin, from the London Business School who will give an invited lecture at the start of the workshop

The workshop will be a combination of technical presentation and roundtable discussions between academics and policymakers. South African researchers are invited to submit contributions and papers related to the theme for the organizing panel to consider.

**The deadline for abstract submission is the 30<sup>th</sup> of June 2013.**

ERSA will provide financial support to cover economy class flights, transfers and accommodation. While the workshop is free of charge, including breakfast and lunches, delegates are expected to pay for any other expenses incurred. Flights cannot be cancelled, and any changes are at the delegate's own expense and responsibility

Please email [workshops@econrsa.org](mailto:workshops@econrsa.org) if you would like to attend and for paper submission. *For more information on the Monetary Economics Workshop, please contact Prof Nicola Viegi at [nicola.viegi@up.ac.za](mailto:nicola.viegi@up.ac.za)*