

Federal Reserve Bank of St. Louis 32nd Annual Economic Policy Conference

Monetary Policy Under Uncertainty
Hilton St. Louis at the Ballpark Hotel-Downtown
October 18-19, 2007

Wednesday, October 17, 2007

5:30-8:00 PM Reception

Thursday, October 18, 2007

7:45-8:30 AM Continental Breakfast

8:30 AM Welcome: Robert H. Rasche, Senior Vice President and Director of Research,
Federal Reserve Bank of St. Louis

Session 1

8:45 AM ***“Bayesian and Adaptive Optimal Policy Under Model Uncertainty”***

Authors:

Noah Williams, *Princeton University*
Lars E.O. Svensson, *Sveriges Riksbank*

Discussants:

Timothy W. Cogley, *University of California-Davis*
Andrew T. Levin, *Board of Governors of the Federal Reserve System*

10:30 AM Break

Session 2

11:00 AM ***“Economic Projections and Rules-of-Thumb for Monetary Policy”***

Authors:

Athanasios Orphanides, *Central Bank of Cyprus*
Volker W. Wieland, *Goethe University-Frankfurt*

Discussants:

Charles I. Plosser, *Federal Reserve Bank of Philadelphia*
Patrick Minford, *Cardiff Business School*

12:45-2:00 PM Lunch

Session 3

2:00 PM ***“Asset Prices and the Stance of Policy”***

Authors:

Frank R. Smets, *European Central Bank*
Marek Jarocinski, *European Central Bank*

Discussants:

Robert G. King, *Boston University*
Stephen G. Cecchetti, *Brandeis University*

3:45 PM Break

Session 4

4:15 PM *"Assessing Monetary Policy Effects Using Daily Fed Funds Futures Contracts"*

Author:

James D. Hamilton, *University of California-San Diego*

Discussants:

Alec Chrystal, *City University*

Kenneth N. Kuttner, *Oberlin College*

6:00-7:00 PM Reception

7:00 PM Dinner

Friday, October 19, 2007

8:00-9:00 AM Continental Breakfast

Session 5

9:00 AM *Panel Discussion*

Panelists:

John B. Taylor, *Stanford University*

Ben S. Bernanke, *Board of Governors of the Federal Reserve System*

William Poole, *Federal Reserve Bank of St. Louis*

10:30 AM Break

Session 6

11:00 AM *"Announcements and the Role of Policy Guidance"*

Author:

Carl E. Walsh, *University of California-Santa Cruz*

Discussants:

Laurence H. Meyer, *Macroeconomic Advisers*

Marvin Goodfriend, *Carnegie Mellon University*

12:45 PM Lunch

1:45 PM Conference adjourns