

76th Monetary Workshop - 6 December 2024, 2:15 Uhr pm CET - *online*

Monetary Policy and Resilience – Speech by Prof. Dr. Markus Brunnermeier

In recent years, economies worldwide have been shaken by significant crises and shocks: the financial crisis, the sovereign debt crisis, the coronavirus pandemic, the drastic rise in energy prices, high inflation.

Further challenges for the economies are on the horizon: climate change, demographic change, digitalization, high sovereign debt. In this context, the question arises as to how resilient – that is, how resistant and adaptable – monetary policy is. Are its conventional and unconventional instruments flexible enough to respond to these crises/challenges? And is there possibly a “resilience dilemma” – a conflict between the necessary flexibility and the credibility of central banks? Markus Brunnermeier will address these and other highly relevant questions in his talk and the subsequent discussion.

Markus Brunnermeier is one of the world's most influential economists. He is Professor of Economics and Director of the Bendheim Center for Finance at Princeton University (USA). His research focuses on international financial markets and macroeconomics, with a particular focus on price bubbles, price stability and digital money.