



40 Years of the Annual Monetary Conference

Cato stands at the forefront of the conversation

For four decades, one of Cato's flagship events has been the Annual Monetary Conference, bringing together scholars and policymakers to discuss the most important issues in the field. This year marked not only the 40th anniversary but also the 40th conference in a row organized by James A. Dorn, one of Cato's longest-tenured scholars. Recently, Dorn stepped down as vice president for monetary studies and editor of the *Cato Journal*, transitioning to an ongoing role as senior fellow emeritus, with this year marking his last time as lead organizer for the event.

This year's conference, held virtually in September, focused on analyzing the changes and key events that have shaped monetary policy since 1982 and looking forward to the current state of policymaking and the future of the Federal Reserve.

The highlight of the daylong event was a conversation with Federal Reserve chair Jerome Powell, who spoke with Cato president Peter Goettler about the rising threat of inflation, recent Fed decisions to raise interest rates, and the future of novel monetary alternatives such as cryptocurrencies. Former Fed chairs Alan Greenspan and Ben Bernanke have also spoken at the annual conference.

Other notable policymakers, past and present, who participated include Mervyn King, former governor of the Bank of England, and Claudio Borio, head of the Monetary and Economic Department at the Bank for International Settlements. The event also featured an address from Lawrence H. Summers, who has held a variety of positions, including serving as secretary of the Treasury in the Clinton administration and as director of the National Economic Council under President Barack Obama.

Panel discussions were moderated by journalists including Nick Timiraos, chief economics correspondent for the *Wall Street Journal*; Christopher Mims, technology columnist for the *Wall Street Journal*; and Neil Irwin, chief economic correspondent for Axios.

The conference's keynote speaker was Thomas J. Sargent of New York University, who received the Nobel Prize in economics in 2011 for his empirical research on cause and effect in the macroeconomy. Sargent's speech focused on the concern that the current successes in bringing down inflation might be only temporary and the reasons policymakers should still be concerned about the possible return of higher inflation. ■

FULL VIDEO OF THE CONFERENCE CAN BE FOUND AT [CATO.ORG/EVENTS/40TH-ANNUAL-MONETARY-CONFERENCE](https://cato.org/events/40th-annual-monetary-conference).