



COVID-19: Impact on the Economy and Central Bank Policies

Virtual Conference co-organized by the Bank of Albania and the London School of Economics and Political Science (LSE)

Thursday, 29 October 2020

(*Times listed are Tirana time - CET)

Programme

08:45 – 09:00 Zoom Login/Green Room for Panelists

09:00 – 09:45 Welcome and Opening Speeches

Opening speech by **Gent SEJKO**, Governor, Bank of Albania

Welcome by **Piroska NAGY-MOHACSI**, Interim Director, Institute of Global Affairs, LSE School of Public Policy

Welcome by **Erik BERGLOF**, Professor, LSE & Chief Economist, AIIB

Welcome address by **Anila DENAJ**, Minister of Finance and Economy

09:45 – 10:45 FIRST SESSION: Managing the Risks of COVID-19: Impact on the Real Economy

This panel of renowned experts will discuss the short and longer-term impact of the COVID pandemic beyond central bank policy: the impact on the real economy, growth, employment, work practices, digitalisation, trade, de-globalisation/regionalisation, the rising role of the state, and populism. The panel will also consider “smart ways” to address COVID’s twin health and economic crises and likely scenarios for recovery.

Chair: Piroska NAGY-MOHACSI, Interim Director, Institute of Global Affairs, LSE School of Public Policy

Erik BERGLOF, Professor, LSE & Chief Economist, AIIB

Luljeta MINXHOZI, First Deputy Governor, Bank of Albania

The Macroeconomics of a Pandemic

Andrés VELASCO, Professor, Dean, LSE School of Public Policy

Yan SUN, Mission Chief for Albania, International Monetary Fund

Adnan KHAN, Professor, LSE School of Public Policy

Riccardo CRESCENZI, Professor, LSE Department of Geography and Environment

10:45 – 11:10 Questions & Answers

11:10 – 11:15 Break

11:15 – 12:45 SECOND SESSION: The Governors' Panel

The traditional Governors' Panel will discuss how central banks have reacted to challenges and changes imposed upon the economy and the financial system by the pandemic; how emerging markets have been able to conduct expansionary policies, increase policy space and expand their policy toolkit while preserving the financial stability of the economy. Governors will discuss the economic outlook beyond the pandemic and explore its long-term consequences including on inflation, financial stability and the transformation of the financial sector.

Chair: Danae KYRIAKOPOULOU, Chief Economist and Head of Research, OMFIF

Gent SEJKO, Governor, Bank of Albania

Anita ANGELOVSKA BEZHOSKA, Governor of the National Bank of the Republic of North Macedonia

Boris VUJČIĆ, Governor, Croatian National Bank

Mugur ISĂRESCU, Governor, National Bank of Romania

Martin WOLF, Chief Economics Commentator, **Financial Times**

Doris RITZBERGER-GRÜNWARD, Director, Economic Analysis and Research Department, Oesterreichische Nationalbank

Mario BLEJER, LSE, former Governor of the Central Bank of Argentina and Bank of England Executive Director

12:45 – 13:00 Closing Remarks

Gent SEJKO, Governor, Bank of Albania



Gent SEJKO

Governor
Bank of Albania



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Interim Director
Institute of Global Affairs at
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