

# CXVI MEETING OF GOVERNORS OF CENTRAL BANKS MEMBERS OF CEMLA

Banco de España  
Alcalá, 48, Madrid, Spain  
Europa Room  
May 9 - 10, 2024

THURSDAY

9

MAY

2024

13:30 – 15:00 **Registration**

14:00 – 15:30 **Lunch / Welcome cocktail**

15:30 – 15:45 **Opening ceremony and welcoming remarks**

- Pablo Hernández de Cos, Gobernador, *Banco de España*
- Manuel Ramos Francia, Director General, *CEMLA*

15:45 – 16:30 **KEYNOTE SESSION I: DEVELOPMENTS IN THE IMPLEMENTATION OF THE IMF MANDATE**

**Chairman:** Pablo Hernández de Cos, Governor, *Banco de España*

**Keynote Speaker:** (30 minutes)

- Pablo Moreno, Director of the Independent Evaluation Office, *International Monetary Fund*

**Questions and answers**

**Speakers:** (5 minutes each)

- Luis Oscar Herrera, Gerente General, *Banco Central de Chile*
- Leonardo Villar, Gerente General, *Banco de la República (Colombia)*

16:30 – 18:00 **SESSION I: REFORMS NEEDED TO RAISE PRODUCTIVITY IN LATIN AMERICA**

**Chairman:** Manuel Ramos Francia, Director General, *CEMLA*

**Keynote Speaker:** (20 minutes)

- Santiago Levy, Nonresident Senior Fellow – Global Economy and Development, *Brookings Institution*

**Speakers:** (5 minutes each)

- Kevin Greenidge, Governor, *Central Bank of Barbados*
- Washington Ribeiro, Vice-President, *Banco Central del Uruguay*
- Victoria Rodríguez Ceja, Gobernadora, *Banco de México (tbc)*
- Luis Oscar Herrera, Gerente General, *Banco Central de Chile*

18:00 – 19:00 **CEMLA Board of Governors Meeting (Members only)**

20:00 **Dinner hosted by the Governor of the Banco de España, Pablo Hernández de Cos, in honor of Governors and other delegates**  
Formal attire

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09:00 – 10:00 **KEYNOTE SESSION II: WHERE ARE WE IN THE DIGITAL EURO PROJECT?**

**Chairman:** Pablo Hernández de Cos, Governor, *Banco de España*

**Keynote Speaker:** (30 minutes)

- Piero Cipollone, Member of the Executive Board, *European Central Bank*

**Questions and answers**

10:00 – 11:30 **SESSION II: THE ROLE OF CENTRAL BANKS IN MANAGING THE RISKS ASSOCIATED TO CLIMATE CHANGE**

**Chairman:** Pablo Hernández de Cos, Governor, *Banco de España*

**Keynote Speaker:** (10 minutes)

- Manuel Ramos Francia, Director General, *CEMLA*

**Speakers:** (5 minutes each)

- John A. Rolle, Governor, *Central Bank of the Bahamas*
- Roberto Campos Neto, Governor, *Banco Central do Brasil*
- Douglas Pablo Rodríguez, Presidente, *Banco Central de Reserva de El Salvador*
- Róger Madrigal López, Presidente, *Banco Central de Costa Rica*

11:30 – 12:00 **Coffee break and official photo session**

12:00 – 13:30 **SESSION III: THE CURRENT DISINFLATION PROCESS AND THE MONETARY POLICY EASING CYCLE**

**Chairman:** Manuel Ramos Francia, Director General, *CEMLA*

**Keynote Speaker:** (10 minutes)

- Rodrigo Valdés, Director of the Western Hemisphere Department, *International Monetary Fund*

**Speakers:** (5 minutes each)

- Adriana Kugler, Governor, *Federal Reserve Board*
- Pablo Hernández de Cos, Gobernador, *Banco de España*
- Leonardo Villar, Gerente General, *Banco de la República*
- Vladimir Werning, Vicepresidente, *Banco Central de la República Argentina*

13:30 – 15:30 **Lunch**

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15:30 – 16:30 **KEYNOTE SESSION III: THE CURRENT GEOPOLITICAL CONTEXT:  
CHALLENGES AND RISKS**

**Chairman:** Manuel Ramos Francia, Director General, *CEMLA*

**Keynote Speaker:** (30 minutes)

- Mira Milosevich, Senior Analyst for Russia, Eurasia and the Balkans, *ELCANO Royal Institute*

16:30 – 17:00 **Coffee break**

17:00 – 18:00 **CEMLA Assembly Meeting**

18:00 – 18:15 **Acknowledgment and Closing of the event**

- Pablo Hernández de Cos, Governor, *Banco de España*
- Manuel Ramos Francia, Director General, *CEMLA*

20:00 **Dinner hosted by Banco de España**

Place: tbc  
Casual attire