



Reporting from the high-level conference on Modernizing Monetary Policy Frameworks in Sub-Saharan Africa

During the last three days, high-level central bank officials and leading world experts exchanged views on how to further modernize monetary policy frameworks in sub-Saharan Africa. The discussions—moderated by senior IMF staff—covered timely topics for central banks. Professor John Taylor (Stanford University) delivered the keynote remarks and suggested a path for the emergence of a global rules-based monetary system. Professors Orphanides, Forbes (both MIT Sloan School of Management), Levin (Dartmouth College), and Mr. Bruno Tissot (Bank for International Settlements) delivered remarks on central bank communication, the impacts of digital currency, big data, and other innovations on monetary policy frameworks, and on central banks’ responses to the COVID-19 pandemic. Central bank Governors and Deputy Governors from the region and from Europe discussed their successes and setbacks in modernizing monetary policy frameworks. In opening the conference, the Director of the IMF’s African Department, Abebe Aemro Selassie, invited governors to sustain the reform momentum that served the region well. The Director of the IMF’s Monetary and Capital Markets Department, Tobias Adrian, introduced the conference by presenting the IMF’s newly development Integrated Policy Framework and how it can support central banks’ objectives. The conference was organized by East AFRITAC, AFRITAC South and the Africa Training Institute, three of the IMF’s six regional capacity development centers serving sub-Saharan Africa.

Related content:

Full conference program can be found [here](#)

[Link to Facebook reporting](#)

Recording of Professor John Taylor’s Keynote speech can be found [here](#)

Recording of Director Tobias Adrian’s introductory presentation can be found [here](#)

Summary statistics					
No. of regional central banks presenting	No. of attending SSA central banks	No. of external CB speakers	No. of other external speakers, incl academic	No. of IMF participants (incl. moderators)	Average number of attendees
12	21	3	8	9	168