

WELCOME ADDRESS BY THE GOVERNOR OF THE CENTRAL BANK OF ARGENTINA TO THE 2020 MONEY AND BANKING CONFERENCE

With this presentation, we will begin the 2020 Money and Banking Conference of the Central Bank of Argentina.

It is an honor for me to make this introduction. It is also a pleasure; they had not been held for two years.

Not only did we recover the Money and Banking Conference, but also the Prebisch Prize for young economists, young professionals and doctoral theses. We are also republishing the BCRA Economic Papers Journal.

This Conference is a link in resuming the BCRA's work in the dissemination of economic thinking and the analysis of monetary, banking and macroeconomic conditions.

In this context, we cannot escape the conjuncture.

We are experiencing a global pandemic, never seen before, which affected the world economy and each country in different ways, in various manners, but always negatively, especially in terms of activity and employment.

Two of the panels will be devoted to the effects of this phenomenon both at the regional and global levels.

Internationally, the economy not only has to deal with the problems generated by the pandemic; before its surge, signs were showing serious difficulties, both in developed and emerging economies: low growth, low job creation, overindebtedness and overvaluation of some financial assets.



**Challenges, Goals and Policy Instruments
of Central Banks in a New Global Context**

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There will be two panels in which we will be working on problems not specifically related to the pandemic.

This Conference has always been a space for debate, for the presentation of new, novel ideas. A space for intellectuals and public authorities to express their views, and I believe that its persistence over time and the presence of numerous attendees, both from Central Banks and Ministries of Economy from the region, as well as from other emerging countries, also pose the challenge for this Conference to further contribute so that those who have to define macroeconomic policies may refine the path to overcome the economic consequences of the pandemic and to address the problems that were underlying the global economy.

We have tried to be plural in defining the different panels: we are going to have scholars, officials from multilateral organizations and economic policymakers to enjoy different perspectives.

I hope that this new digital format turns as successful as the in-person Conference.



Miguel Angel Pesce
Governor
Central Bank
of Argentina

