

Friday, May 30

Talking with the Public About Inflation

8:00 am Registration and Continental Breakfast

8:30 am Morning Keynote

Sandra Pianalto, *President and CEO*

Federal Reserve Bank of Cleveland

9:00 am Session 5

Measuring Inflation Accurately and Effectively

The topic of inflation is not limited to academics, policymakers, and business leaders. Members of the general public are interested too, especially in how inflation is measured and whether published series such as the CPI accurately reflect a consumer's cost of living. Our panelists will discuss inflation data, the approach that the Bureau of Labor Statistics takes in measuring inflation, and some of the current research regarding the measurement of inflation and inflation expectations.

Moderator

Mark Bills, *University of Rochester*

Panelists

Michael Bryan, *Federal Reserve Bank of Atlanta*

Erica L. Groshen, *Bureau of Labor Statistics*

Joseph Haubrich, *Federal Reserve Bank of Cleveland*

Questions

Reporters and audience

10:05 am Session 6

Economists' Outlooks for Inflation

This session will consider several competing outlooks for inflation, the rationales for those forecasts, and key uncertainties and risks associated with the outlook.

Moderator

James D. Hamilton, *University of California, San Diego*

Panelists

Edward S. Knotek II, *Federal Reserve Bank of Cleveland*

Joel Prakken, *Macroeconomic Advisers*

Mark M. Zandi, *Moody's Analytics*

Questions

Reporters and audience

11:10 am Coffee Break

11:25 am Session 7

**The Voice of Business:
Key Determinants of Prices in the Years Ahead**

When it comes to prices, why businesses make the decisions they do reflects a variety of complex factors. While labor costs comprise a majority of total costs for many firms, worker productivity and energy and other materials costs can also be important in pricing decisions. And businesses are always cognizant of customer demand and strategic considerations that may affect the prices they charge for their products and services. In this session, industry panelists will present their insights into the factors and trends likely to be most important in pricing decisions in the next few years.

Moderator

Mark Sniderman, Case Western Reserve University,
effective June 1, 2014

Panelists

David Berson, Nationwide Mutual Insurance Company

Charles Brown, Toyota Motor Engineering &
Manufacturing

Dawne S. Hickton, RTI International Metals, Inc.

Jeff Wilen, Cleveland Indians

Questions

Reporters and audience

12:30 pm Luncheon Remarks

Introduction

Sandra Pianalto, President and CEO
Federal Reserve Bank of Cleveland

Luncheon Keynote

Loretta J. Mester, President and CEO
Federal Reserve Bank of Cleveland, effective June 1, 2014

2:00 pm Conference Close

Mark Schweitzer, Research Director
Federal Reserve Bank of Cleveland