



**Wednesday, May 24, 2023**  
**Session Topic: Why is the Fed’s Inflation Target 2%?**

11:00–11:03 am	<p><b>Welcome</b>  <b>Chengcheng Jia</b>, Research Economist, Federal Reserve Bank of Cleveland</p>
11:03–11:18 am	<p><b>Presentations</b>  <b>Moderator: Nancy Marshall-Genzer</b>, Correspondent, Marketplace</p> <p><b>Panelists:</b>  <b>Richard Clarida</b>, Professor of Economics and International Affairs, Columbia University and Global Economic Advisor, PIMCO</p> <p><b>Argia Sbordone</b>, Head of Macroeconomic and Monetary Studies, Federal Reserve Bank of New York</p> <p><b>Henning Weber</b>, Economist, Research Centre at Deutsche Bundesbank</p>
11:18–11:32 am	<b>Panel Discussion</b>
11:32–11:45 am	<b>Q&amp;A</b>

**Committee:**

- Chengcheng Jia**, Federal Reserve Bank of Cleveland
- Jean-Paul L’Huillier**, Federal Reserve Bank of Cleveland
- Edward S. Knotek II**, Federal Reserve Bank of Cleveland
- Robert Rich**, Federal Reserve Bank of Cleveland
- Raphael Schoenle**, Brandeis University
- Michael Weber**, University of Chicago Booth School of Business