



**Thursday, May 14, 2026**

**Session Topic: The Case for Central Bank Independence**

1:00–11:05 pm	<p><b>Welcome and Introduction</b>  <b>Damjan Pfajfar</b>, Vice President, Federal Reserve Bank of Cleveland</p> <p><b>Beth M. Hammack</b>, President and Chief Executive Officer, Federal Reserve Bank of Cleveland</p>
1:05–1:20 pm	<p><b>Presentations</b>  <b>Moderator: Edward Nelson</b>, Senior Advisor, Monetary Affairs, Board of Governors of the Federal Reserve System</p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Ricardo Reis</b>, A.W. Phillips Professor of Economics, London School of Economics</li> <li>• <b>Athanasios Orphanides</b>, Professor of the Practice, Global Economics and Management, Massachusetts Institute of Technology, Sloan School of Management</li> <li>• <b>Michael D. Bordo</b>, Board of Governors Professor of Economics, Distinguished Professor Emeritus, Director, Center for Monetary and Financial History, Rutgers University, New Brunswick</li> </ul>
1:20–1:35 pm	<p><b>Panel Discussion</b></p>
1:35–1:45 pm	<p><b>Q&amp;A</b></p>

**Committee:**

- Ina Hajdini**, Federal Reserve Bank of Cleveland
- Edward S. Knotek II**, Federal Reserve Bank of Cleveland
- Damjan Pfajfar**, Federal Reserve Bank of Cleveland
- Robert Rich**, Federal Reserve Bank of Cleveland
- Raphael Schoenle**, Brandeis University
- Michael Weber**, Purdue Business School