



BANK OF ENGLAND

5th International Workshop on Central Bank Business Surveys 19-20 November 2014

Date: 19 November 2014

Location: Room B, HO-5

BoE Attendees: **Bank of England:** David England
Bank of England: Simon Caunt
Bank of England: Tom Henderson
Bank of England: Graeme Chaplin

Apologies:

DAY 1 WEDNESDAY 19 NOVEMBER

08:30 Arrive at Bank of England

08:45-09:10 Pastries/Coffee

09:10-09:15 Welcome – David England (External Liaison Manager, Bank of England)

09:15-09:30 **Introduction by Andy Haldane (Executive Director for Monetary Analysis, MPC member and Chief Economist, Bank of England)**

09.30-10.30 **Session 1: Estimating uncertainty in the business sector**
Quantifying uncertainty among businesses and consumers
Raisa Basselier, National Bank of Belgium

Surveying Business Uncertainty, What We've Learned So Far
Brent Meyer, Federal Reserve Bank of Atlanta

10:30-11:00 Coffee Break

11:00-12:15 **Session 2: Targeting business intelligence on key issues**
Findings of a special survey on productivity.
Lori Rennison, Bank of Canada

A survey of business investment
Olafur Klemensson, Bank of Iceland

Inferring the adequacy of wage expectations from survey data
Pawel Strzelecki or Joanna Tyrowicz@nbp.pl

12:15-13.45 Lunch

13:45-15.00 **Session 3: Panel session on challenges in establishing and developing business intelligence quantification and reports**

Panel (and presentations) formed of: Timur Hulagu, Bank of Turkey (building a

business intelligence unit), Enrique Orellana, Central Bank of Chile (creating the Business Perceptions Report), and Byung Jo Kim, Bank of Korea (BOK's Golden Book), with a group discussion.

Panel chaired by Graeme Chaplin, Agent, Bank of England

- 15:00-15.30 Break
- 15:30-16:15 **Session 4: Quantifying economic developments in real time**
The Bank of England's company visit scores: collection and application
Simon Caunt, Bank of England
- 16:15-16.45 **Session 5: Applying business intelligence to financial stability policy**
Early experience of using business intelligence to inform a macroprudential policy function.
Tom Henderson, Bank of England
- Tour of the Bank's Archives – led by Lorna Williams, Archivist (Research Services)
- 18:00-18:30 Drinks
- 18:30 Dinner at local restaurant

DAY 2 THURSDAY 20 NOVEMBER

Location: Room B, HO-5

08:30 Arrive at Bank of England

08:45-09:00 Pastries and coffee

09:00-10:00 **Session 6: Applying business intelligence to monetary policy**
Using the professional forecasters survey network for special monetary policy-related surveys
Renato Jansson Rosek, Banco Central do Brasil

The BoJ's use of business intelligence in making monetary policy decisions
Yoshimitsu Shimizu, Bank of Japan

10:00-10:30 Break

10:30-11:30 **Session 6 continued:**
A survey on companies' price setting behaviour under low interest rates.
Eric Frohm, Sveriges Riksbank

Information chasms, companies' business intelligence, and the design of monetary policy (academic).
Piotr Boguszewski, National Bank of Poland

Session moderated by Rupert de Vincent-Humphries, Bank of England

11:30-12:15 **Keynote speaker: The use of business intelligence in monetary policy – a view from the MPC**
Ian McCafferty, External Member of the Monetary Policy Committee, Bank of England

12:15 Closing Remarks

Sandwich lunch

DELEGATES

Email	First	Last	Organization	Presenting
lrennison@bankofcanada.ca	Lori	Rennison	Bank of Canada	Presenting
olafur.klemensson@sedlabanki.is	Olafur	Klemensson	Bank of Iceland	Presenting
yoshimitsu.shimizu@boj.or.jp	Yoshimitsu	SHIMIZU	Bank of Japan	Presenting
chanvuts@bot.or.th	Chanvuth	Sangchai, Ph.D	Bank of Thailand	
Timur.Hulagu@tcmb.gov.tr	Timur	Hulagu, Ph.D.	Bank of Turkey	Presenting in panel discussion
Oguz.Atuk@tcmb.gov.tr	Oğuz	Atuk	Bank of Turkey	
renato.jansson@bcb.gov.br	Renato	Jansson	Central Bank of Brazil	Presenting
eorellan@bcentral.cl	Enrique	Orellana	Central Bank of Chile	Presenting in panel discussion
zhafry@bnm.gov.my	Mohd	Zhafry	Central Bank of Malaysia	
henriette.brekke@norges-bank.no	Henriette	Brekke	Central Bank of Norway	
Diego.Rodriguez@ecb.int	Diego	Rodriguez Palenzuela	European Central Bank	
valerie.jarvis@ecb.int	Valerie	Jarvis	European Central Bank	
Brent.Meyer@atl.frb.org	Brent	Meyer	Federal Reserve Bank of Atlanta	Presenting
chad.r.wilkerson@kc.frb.org	Chad	Wilkerson	Federal Reserve Bank of Kansas City	
raisa.basselier@nbb.be	Raisa	Basselier	National Bank of Belgium	Presenting
Piotr.Boguszewski@nbp.pl	Piotr	Boguszewski	National Bank of Poland	Presenting
Pawel.Strzelecki@nbp.pl	Paweł	Strzelecki	National Bank of Poland	Presenting
Joanna.Tyrowicz@nbp.pl	Joanna	Tyrowicz	National Bank of Poland	Presenting
HOOPERK@rba.gov.au	Karen	Hooper	Reserve Bank of Australia	
Eric.Frohm@riksbank.se	Eric	Frohm	Sveriges Riksbank	Presenting
Jyry.Hokkanen@riksbank.se	Jyry	Hokkanen	Sveriges Riksbank	
Fabio.Bossi@snb.ch	Fabio	Bossi	Swiss National Bank	
bjkim@bok.or.kr	Kim	Byung Jo	Bank of Korea	Presenting in panel discussion