

Warsaw, 30 November – 1 December 2015

6th Annual International Conference on Central Bank Business Surveys Programme

Monday, 30 November 2015

- 9.00–9.30 Registration and welcome coffee
- 9.30–10.00 **Opening session**
Chair: Michał Brzoza-Brzezina, Deputy Director General of Economic Institute, Narodowy Bank Polski
- Introductory remarks**
Marek Belka, President of Narodowy Bank Polski
- Introductory remarks**
David E. Altig, Executive Vice President and Director of Research, Federal Reserve Bank of Atlanta
- 10.00–10.30 Coffee break
- 10.30–12.30 **Session 1**
- Measuring macroeconomic uncertainty and evaluating its impact on enterprises' decisions and macroeconomic performance*
Chair: Giordano Zevi, Banca d'Italia
- Approaches to the elicitation of firm expectations and uncertainty: tracking the evolution of question design from the Atlanta Fed's Decision-Maker Survey*
Nicholas Parker, Federal Reserve Bank of Atlanta
- Measuring individual uncertainty and implications by using Central Bank surveys in Turkey*
Timur Hülagü, Türkiye Cumhuriyet Merkez Bankası
- Measuring uncertainty and assessing its impact on business climate – some evidence from Polish business survey data*
Łukasz Postek, Narodowy Bank Polski
- Stockbuilding: what can be learned from survey data?*
Raïsa Basselier and Geert Langenus, Banque Nationale de Belgique
- 12.30–14.00 Lunch
- 14.00–16.00 **Session 2**
- Using survey data in analyzing links between financial sector and the real economy*
Chair: David England, Bank of England
- Optimizing business survey, corporate survey and banking survey in analyzing links between financial sector and the real economy*
Hendy Sulistiyowati, Bank Indonesia
- Modelling credit growth in commercial banks with the use of data from Senior Loan Officers Opinion Survey*
Zuzanna Wośko, Narodowy Bank Polski
- The National Bank of Romania experience regarding surveys on bank lending and the access to finance of non-financial corporations*
Catalin Dumitrescu, National Bank of Romania
- Survey results as leading indicators of Ukrainian economic development*
Nataliia Kolesnichenko, National Bank of Ukraine
- 19.00 Dinner – Zielony Niedźwiedź restaurant, 4 Smolna Street

Tuesday, 1 December 2015

- 9.00–9.30 Registration and welcome coffee
- 9.30–11.30 Session 3
- Towards a better understanding of enterprises' decisions*
Chair: Nicholas Parker, Federal Reserve Bank of Atlanta
- Firms' investment decisions and interest rates*
Tom Rosewall, Reserve Bank of Australia
- The results of recent CTS Investment Survey*
Valerie Jarvis, European Central Bank
- Recent changes to the Bank of England's published Agents' Summary of Business Conditions*
David England, Bank of England
- "Big data" in the practice of non-financial enterprises – lesson from the NBP yearly survey*
Piotr Boguszewski, Narodowy Bank Polski
- 11.30–12.00 Coffee break
- 12.00–13.30 Session 4
- How are inflation expectations formed and what is their role?*
Chair: Tomasz Łyziak, Narodowy Bank Polski
- Understanding firms' inflation expectations using the Bank of Canada's Business Outlook Survey*
Matthieu Verstraete, Bank of Canada (Montréal)
- Inflation expectations and guidance: preliminary results from the SNB survey*
Attilio Zanetti, Swiss National Bank
- The inflation expectations of firms: what do they look like, are they accurate, and do they matter?*
Michael Bryan, Federal Reserve Bank of Atlanta
- 13.30–14.45 Lunch
- 14.45–16.15 Session 5
- Group discussion
- New methods and challenges in covering data gaps on developments in the corporate sector. The role of business surveys, business intelligence and big data analysis in monetary policy making*
- Moderator: Ryszard Kokoszczński, Member of the Board, Narodowy Bank Polski
- Panelists:
Piotr Boguszewski, Narodowy Bank Polski
Michael Bryan, Federal Reserve Bank of Atlanta
David England, Bank of England
Jyry Hokkanen, Sveriges Riksbank
Julian Morgan, European Central Bank
- 16.15–16.30 Closing remarks
Michael Bryan, Federal Reserve Bank of Atlanta
- 16.30–19.00 Visit to the Copernicus Science Centre
- 19.00 Dinner – Warszawa Wschodnia restaurant, 25 Mińska Street

Wednesday, 2 December 2015

Post-conference meeting

Best practices in gathering and coding information from interviews with enterprises

- 8.30–9.30 Registration and welcome coffee
- 9.30–9.45 *Introductory remarks*
David E. Altig, Executive Vice President and Director of Research,
Federal Reserve Bank of Atlanta
- 9.45–10.30 *Use of information from regional economic councils at the SNB*
Hans-Ueli Hunziker, Swiss National Bank
- 10.30–11.15 *Turkish experience in gathering and coding sentiments of CEOs*
Ali Can Daggecen, Türkiye Cumhuriyet Merkez Bankası
- 11.15–11.45 Coffee break
- 11.45–12.30 Group discussion
Challenges and solutions in gathering and analyzing data from business enterprises
Moderator: **Lesley McClure**, Federal Reserve Bank of Atlanta
Panelists:
Tom Rosewall, Reserve Bank of Australia
Nakaran Amarase, Bank of Thailand
Panimoli Kalidass, Central Bank of Malaysia
- 12.30–14.00 Lunch
- 14.00–15.15 Group discussion
Using enterprise contact information in the monetary policy process
Moderator: **Adrienne Slack**, Federal Reserve Bank of Atlanta
Panelists:
Timur Hülügü, Türkiye Cumhuriyet Merkez Bankası
Laurent Martin, Bank of Canada
Markus Tibblin, Sveriges Riksbank
- 15.15–15.30 *Closing remarks*
TBC, Federal Reserve Bank of Atlanta
Closing remarks
Andrzej Sławiński, Director General, Economic Institute, Narodowy Bank Polski