

# Treasury Guest Lecture:

*The Treasury is pleased to sponsor the following Guest Lecture*



Guest Lecturer Prasanna Gai

## Resilience and Reform – Towards a Financial Stability Framework for New Zealand

**Date:**

Monday 11 December

**Venue:**

Level 5

The Treasury

1 The Terrace

Wellington

**Time:**

1:30 pm - 3:00 pm

**RSVP:**

[Treasury.Academiclinkages@treasury.govt.nz](mailto:Treasury.Academiclinkages@treasury.govt.nz)

by Friday 8 December 2017

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**Abstract:**

The Memorandum of Understanding on Macro-Prudential Policy between the Governor of the Reserve Bank and the Minister of Finance is due to be reviewed in 2018. But what should a decent institutional architecture for financial stability policy look like? In this lecture, I consider the political economy of financial stability and examine some issues confronting the design and governance of “macro-prudential” policy. I argue that the MOU review is an opportunity for a fundamental reappraisal of the financial stability framework in the light of developments in academic thinking, policy debates, and experience.

**About Prasanna Gai:**

Prasanna Gai is Professor of Macroeconomics at the University of Auckland. His work applies ideas from network and game theory to understand the causes and consequences of financial crises. Prasanna is currently serving a four-year term on the Advisory Scientific Committee of the European Systemic Risk Board. In 2014, he was elected Visiting Fellow of All Souls College in Oxford, one of twenty or so scholars worldwide so honoured.

Prior to his position at Auckland, Prasanna was Professor of Economics at the Australian National University. He was also Special Adviser to Mark Carney, then Governor of the Bank of Canada, and was an external member of both the Bank of Canada’s Monetary Policy and Financial System Review Committees. Prasanna was at the Bank of England for fourteen years, serving in increasingly senior roles across the monetary and financial stability wings of the Bank. He is a graduate of the Australian National University and holds a D.Phil from the University of Oxford.

