



PRESS RELEASE

Regional seminar on “Monetary Policy”

Rabat, April 7, 2017

Bank Al-Maghrib, in collaboration with the International Monetary Fund’s Middle East Center for Economics and Finance, organized a seminar on “monetary policy” from March 27 to April 7, 2017 in Rabat.

This seminar focused on monetary policy frameworks, monetary transmission mechanism and the role of monetary policy in macroeconomic stabilization. Through lectures, workshops and case studies, the participants learned how monetary policy decisions are taken under different frameworks to ensure price stability and how these decisions ripple through the real economy.

The seminar discussed the following topics:

- Role of monetary policy in macroeconomic stability;
- Institutional framework, objectives and linkages with other policies;
- Monetary policy analysis;
- Monetary policy transmission mechanisms;
- Role of the forecasting and policy analysis system;
- Monetary policy under inflation targeting;
- Monetary policy and exchange rate regimes;
- Unconventional monetary policies;
- Monetary policy, financial stability and macro-prudential policy;
- Communication of central banks on monetary indicators and the management of international monetary crises.

The seminar was moderated by IMF experts and consultants, with the contribution of senior officials from the Czech National Bank and Bank Al-Maghrib who presented their experience in the development of an effective monetary policy framework and the reform of monetary transmission mechanisms.

The seminar benefited some thirty specialists from central banks and relevant public institutions from several Arab countries (Tunisia, Jordan, Oman, Saudi Arabia, Egypt, Mauritania, Sudan and Somalia), in addition to Bank Al-Maghrib and the Moroccan Ministry of Economy and Finance.