



**Central Banking in the Crisis:  
Conceptual Convergence  
and Open Questions on  
Monetary Policy**

**Jean-Claude Trichet**

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# Central Banking in the Crisis: Conceptual Convergence and Open Questions on Unconventional Monetary Policy

*Jean-Claude Trichet*

Per Jacobsson Foundation  
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# Contents

Foreword. . . . .	<a href="#">v</a>
Opening Remarks . . . . .	<a href="#">1</a>
Central Banking in the Crisis: Conceptual Convergence and Open Questions on Unconventional Monetary Policy <i>Jean-Claude Trichet</i> . . . . .	<a href="#">3</a>
Questions and Answers . . . . .	<a href="#">39</a>
Biography . . . . .	<a href="#">47</a>
The Per Jacobsson Lectures . . . . .	<a href="#">49</a>
The Per Jacobsson Foundation . . . . .	<a href="#">52</a>

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# Foreword

The 2013 Per Jacobsson Foundation Lecture, “Central Banking in the Crisis: Conceptual Convergence and Open Questions on Unconventional Monetary Policy,” was presented by Jean-Claude Trichet, the current chairman of the Group of Thirty and of the Board of Directors of the Bruegel Institute, and the former President of the European Central Bank, on October 12, at George Washington University’s Lisner Auditorium in Washington, D.C., in conjunction with the Annual Meetings of the International Monetary Fund. The event was moderated by Per Jacobsson Foundation Chair Guillermo Ortiz.

The Per Jacobsson Foundation was established in 1964 to commemorate the work of Per Jacobsson (1894–1963) as a statesman in international monetary affairs. Per Jacobsson was the third Managing Director of the IMF (1956–63) and had earlier served as the Economic Adviser of the Bank for International Settlements (1931–56). Per Jacobsson Foundation lectures and contributions to symposia are expressions of personal views and intended to be substantial contributions to the field in which Per Jacobsson worked. They are distributed free of charge by the Foundation. Further information about the Foundation may be obtained from the Secretary of the Foundation or may be found on the Foundation’s website ([www.perjacobsson.org](http://www.perjacobsson.org)).

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