

Centre for Central Banking Studies

Prospectus 2018



BANK OF ENGLAND





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Foreword from Mark Carney

Securing monetary and financial stability requires more than a purely domestic focus. It requires co-operation, collaboration and co-ordination.



Mark Carney
Governor of the Bank of England

Securing monetary and financial stability requires more than a purely domestic focus. It requires co-operation, collaboration and co-ordination.

The Bank of England has a long history of working closely with other central banks. Since 1990, our Centre for Central Banking Studies (CCBS) has continued this important tradition.

CCBS has established relationships with central banks and regulatory authorities around the world. Over 28,100 delegates from 177 central banks and 49 regulatory authorities have participated in CCBS events in the past 27 years.

The Centre supports the Bank's core purposes by promoting monetary and financial stability internationally. It acts as a global forum where experts from central banks and regulatory authorities from all over the world can exchange views and discuss central bank policies and operations.

The programme of work and events at CCBS reflects the full range of the Bank of England's responsibilities, including macroprudential policy and the regulation and supervision of banks and insurance firms, as well as monetary policy. The centre plays an integral role in enhancing the Bank's intellectual leadership and international relationships, and promoting the sharing of new ideas and best practice in central bank policy and operations.

On behalf of the entire Bank, I am proud of the work of CCBS. And I am confident the Centre will continue to deliver an exciting programme in the coming year.



Overview from Gill Hammond

A global forum to promote best practice,
build capacity and foster networks.



Gill Hammond
Director of CCBS

Building on the Bank's intellectual leadership and international engagement, our mission is to promote best practice in central bank policy and operations, to build capacity and foster networks across the global central bank and regulatory community.

Our 2018 programme of international seminars reflects the full range of the Bank of England's responsibilities for monetary policy, macroprudential policy and microprudential policy. CCBS is ideally placed in the heart of the Bank of England to promote the study of the interactions between these three strands of policy, and our programme of events reflects this focus. New this year is a workshop on FinTech.

All our international central banking seminars are provided free of charge and are open to experts from central banks plus banking and insurance regulatory authorities around the world. Full details of the events and how to apply can be found in this Prospectus.

Our aim is to bring together not just central bankers and regulators to share their experiences but also to learn from experts in the field, including industry practitioners and academics. Our Research Forum on macrofinance is one such event which brings together leading researchers from central banks and universities, reflecting the Bank of England's extensive engagement with the wider research community.

We are privileged to have partnerships with the 125 or so central banks and 40 additional regulatory authorities who attend our events each year. Their feedback is vital in shaping and developing our programmes, and we are hugely indebted to all those who share their experience and expertise at our events.

CCBS London seminars

CCBS runs an extensive programme of international seminars, workshops and specialist events attended by experts from central banks and regulatory authorities from all over the world. Our events take place at the Bank of England in London.





Most activities last from two to five days and cover many of the key policy and operational areas of central banking and financial regulation from a practitioner's perspective. Speakers are experts in their fields from the Bank of England, the London financial markets, academia and, of course, delegates from other central banks and regulatory authorities.

Most of our seminars and workshops are aimed at mid-career central bank and regulatory personnel who can contribute to the event from their expertise and experience in their own country. Our events reflect the latest thinking and research in the particular specialist area and examine the different approaches used by central banks and regulatory authorities around the world. The format is usually a mixture of lectures, discussions and case studies to facilitate the sharing of diverse experiences.

Some of our events, such as the expert forums or workshops for very senior officials, require a higher level of expertise and participation. Our aim here is to provide a forum where individual experts can have a frank exchange of views and experiences in confidential and highly interactive sessions.

Most CCBS international seminars are open to applicants from all central banks, financial regulators and eligible institutions. For more information on the application procedure, please see pages 20–21. www.bankofengland.co.uk/education/pages/ccbs/applicationprocess.aspx.

CCBS London seminars for 2018 are listed in date order on pages 6–7 and grouped by category on pages 8–9. www.bankofengland.co.uk/education/Pages/ccbs/events/events.aspx.

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These events reflect the latest thinking and research in the particular specialist area and examine the different approaches used by central banks around the world



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**This event is by invitation only.*

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15–16 October 2018	FinTech workshop	19

**This event is by invitation only.*



Monetary policy

Monetary policy — the state of play

5–9 February 2018

Event Director
Gill Hammond

Apply by
30 October 2017

This seminar looks at the key questions facing central banks on monetary policy strategy and implementation. What should determine the choice of monetary policy framework? How can we combine monetary stability with financial stability? What is the state of play on modelling and forecasting for monetary policy? How do we formulate a communications strategy? The seminar will be very interactive and will consider monetary policy challenges in a range of central banks.

Content

The following key topics are likely to be covered:

- current challenges for monetary policy;
- low and negative interest rates;
- unconventional monetary policy, quantitative easing and forward guidance;
- modelling and forecasting for monetary policy;
- combining monetary policy and financial stability objectives; and
- communicating about monetary policy in a fast changing world.

Target group

Candidates will be economists from central banks interested in the theoretical and practical aspects of monetary policy, whether from industrialised or emerging market and developing economies. Candidates should be working in the monetary policy area of their central bank, or be involved in related research, and have some experience of the subject in their own country.

Format

Presentations will be given by experts from the Bank of England and elsewhere. Discussions of the experience of different countries will form an important part of the event. The seminar requires a high level of participation, including group discussions and exercises. Participants are invited to give presentations in their fields of expertise or on their country's experience.

Interaction of monetary and financial stability policy

12–14 February 2018

Event Directors
David Barr and Andrew Blake

Apply by
6 November 2017

The twin goals of monetary and financial stability are often the responsibility of the central bank, partly because they are mutually dependent. Their interaction extends from the consequences that failing to achieve either one has for the difficulty of achieving the other, to potential conflicts, overlaps and complementarities between their respective instruments. This conflict is exacerbated by reaching the limit of one of the policy instruments in times of stress, most recently the interest rate lower bound. This seminar aims to examine the sources and implications of the relationship between monetary and financial policy.

Content

The event will include technical and discursive analyses of a range of topics and issues that are likely to include:

- the operational relationships between monetary and financial policymakers, using the Bank of England's MPC and FPC as the central example;
- the impact of monetary and financial instruments on the real (and nominal) economy;
- how should asset prices affect the setting of monetary policy instruments;
- do financial markets generate business cycles;
- the monetary transmission mechanism in times of financial disruption;

- a theoretical analysis of the extent to which monetary and financial stability can be operated independently; and
- the usefulness of monetary aggregates as indicators, and short-term interest rates as instruments, in a world of shadow banking.

Target group

This event is aimed at economists from central banks and regulatory authorities with interests in monetary policy, macroprudential policy and financial stability.

Format

Presentations will be given by experts from the Bank of England, academics and financial market participants. The event requires a high level of participation and there will be plenty of scope for discussions and interactions. Participants are invited to give presentations in their fields of expertise or on their country's experience in this area.



Markets and operations

Structure of financial markets

4–8 June 2018

Event Directors

Somnath Chatterjee and Christine Jayaseelan

Apply by

26 February 2018

The global financial crisis reinforced the importance of having a clear appreciation of how financial markets work. In this seminar we aim to equip participants to think more deeply about the structure of financial markets by providing some background theory, reviewing the structure of several specific markets and discussing the overall risk and performance/effectiveness of the financial system.

Content

The seminar is likely to focus on the following topics:

- equity pricing;
- pricing securities using structural models, equity derivatives and credit derivatives;
- contingent convertible (CoCo) bonds;
- derivatives markets and central counterparties (CCPs);
- microstructure of the foreign exchange market;
- market liquidity; and
- the repo market.

Target group

This seminar is aimed at central bankers and regulators who wish to increase their understanding of the pricing of financial securities and the characteristics of financial instruments in capital markets, money markets and derivatives markets. Candidates should have some knowledge of risk management techniques and an understanding of options pricing. It is expected that candidates will be drawn from a range of industrialised, emerging market and developing economies.

Format

Presentations will be given by Bank of England experts and guest speakers.

Joint CCBS–FRBNY policy forum on the current state of market operations

18–20 June 2018

Event Director

Elizabeth Mahoney and Michael Smart

Apply by

5 March 2018

Market operations have always been essential to the effective implementation of a central bank's monetary policy. As a response to the global financial crisis, standard monetary operations were extended and expanded. For some central banks, market stresses have eased, permitting the return to 'normal' conditions drawing on lessons learned during the crisis; for others, market operations are still being adapted and updated to respond to ongoing market and economic developments.

The aim of this workshop is to allow those responsible for the design and implementation of such policies to deepen their theoretical understanding of monetary operations and to compare and contrast experiences with their peers.

Content

The following topics will be covered:

- the current state of market operations;
- balancing monetary policy and financial stability goals within central bank market operations; and
- the timing of communicating and implementing new money market operations.

Target group

Candidates will be experienced central bankers and financial regulators who are directly responsible for the design and implementation of monetary operations within their respective central banks. It is expected that candidates will be drawn from a range of industrialised, emerging market and developing economies.

Format

Presentations will be given by experts from the Bank of England, the Federal Reserve Bank of New York (FRBNY) and others, including financial market participants and academics. The event requires a high level of participation, and several participants may be invited to give presentations on their respective experiences.

Financial stability and prudential regulation

Financial supervision and capital adequacy

5–7 March 2018

Event Directors

Somnath Chatterjee and Matthew Pegg

Apply by

27 November 2017

Prompted by the need to address several market failures that have threatened financial stability and to ensure the continued safety and soundness of banks, financial regulators have been reassessing the fundamental role of regulatory capital requirements. Basel III builds on previous regulation for banks, implementing significant new capital, leverage and liquidity requirements. This event will analyse the stricter definition of eligible capital and capital buffers as indicated in Basel III, and the use of the leverage ratio as a backstop to additional capital requirements.

Content

The following topics are likely to be covered:

- determining of bank capital requirements;
- interaction between macroprudential and microprudential policy;
- the countercyclical capital buffer;
- supervision approach to Pillar 2 assessments; and
- leverage ratio.

Target group

This seminar is aimed at experienced prudential supervisors and central bankers, whether from industrialised, emerging market or developing economies. Participants must have a good understanding of their organisation's approach to supervision so they can engage fully in the discussions during the seminar.

Format

Presentations will be given by experts from the Prudential Regulation Authority, Bank of England and elsewhere. The event requires a high level of participation, and several participants may be invited to give presentations on their country's approach in this area.

Risk management and financial supervision

3–5 September 2018

Event Directors

Christine Jayaseelan and Matthew Pegg

Apply by

28 May 2018

Risk management is an important focus for financial regulators and central banks seeking to ensure the safety and soundness of the financial system. It is vital that effective risk management by firms, and supervisor's assessment of risk and the quality of firm's risk management frameworks keep pace with financial innovation. Emerging risks provide regulators with fresh challenges, which require new approaches to supervision. This event will cover the management of various categories of risk faced by banks and insurance companies, and approaches used by supervisors to assess, monitor and mitigate these risks.

Content

The following topics are likely to be covered:

- assessment, management, and supervision of risk-taking in regulated firms;
- credit risk;
- operational risk;
- trading risk;
- insurance risks; and
- the use of stress testing at different levels as a tool in risk management.

Target group

This seminar is aimed at experienced prudential supervisors and central bankers, whether from industrialised, emerging market or developing economies. Participants should have a good understanding of their organisation's approach to supervision so they can engage fully in the discussions during the seminar.

Format

Presentations will be given by experts from the Prudential Regulation Authority, Bank of England and elsewhere. The event requires a high level of participation, and several participants may be invited to give presentations on their country's approach in this area.



Systemic risk assessment: identification and monitoring

1–5 October 2018

Event Director
Somnath Chatterjee

Apply by
25 June 2018

Achieving macroeconomic stability requires the identification of systemic risk in the financial system and of the factors that are driving it. Efforts are now underway in central banks and regulatory authorities to put systemic risk assessment onto a sounder, more productive and more measurable footing. In this seminar we survey and evaluate some of these new approaches.

Content

The following topics are likely to be covered:

- early warning systems;
- constructing financial stress indexes;
- conditional Value-at-Risk (CoVaR);
- systemic expected shortfall;
- estimating default probabilities using contingent claims analysis;
- network models for systemic risk assessment; and
- stress testing of banks.

Target group

This seminar is aimed at central bankers and regulators actively involved in developing or evaluating systemic risk assessment models, or those who use systemic risk models as an input into their tasks and wish to acquire a deeper understanding of how they work.

Format

Presentations will be given by experts from the Bank of England and guest speakers.

The shadow banking system

22–26 October 2018

Event Directors
David Barr and Angus Foulis

Apply by
16 July 2018

A significant proportion of the economy's total credit intermediation now takes place in the 'shadow banking system'. The rise of shadow banks has had profound implications for the structure of the traditional banking system and for the wider economy. In this seminar we will aim to analyse how the new system operates, explore its impact on the financial system more generally, and consider its implications for financial regulation.

Content

The following topics will be covered:

- the structure of the new collateral-based banking system;
- the impact of the new banking system upon the financial system more generally; and
- the challenges that the new banking system poses for regulation and monetary policy.

Target group

This seminar is aimed primarily at central bankers and regulators who wish to improve their understanding of how the shadow banking system works and of its implications for financial stability and monetary policy.

Format

Presentations will be given by experts from the Bank of England, academia and financial markets. Participants will be invited to make short presentations about shadow banks in their own country.

Microprudential regulation and supervision

19–21 November 2018

Event Director
Matthew Pegg

Apply by
13 August 2018

In recent years, many countries have reviewed and revised their financial regulation structures and approaches to supervision. New regulators have been set up both nationally and internationally. Supervision has become more intensive and intrusive, with increasing focus on financial stability, critical economic functions and resolution. The work of prudential supervisors has moved from point in time to more forward-looking assessments. This seminar will cover new and developing approaches to supervision, including day-to-day supervisory actions, intervention strategies, and enforcement.

Content

The following topics are likely to be covered:

- the ‘twin peaks’ approach to financial regulation;
- a judgement based approach to prudential supervision;
- forward-looking supervisory tools including stress testing and business model analysis;
- regulating and supervising corporate governance in banks and insurers; and
- data analysis to support supervision.

Target group

This seminar is aimed at experienced prudential supervisors or central bankers, whether from industrialised, emerging market or developing economies. Participants must have a good understanding of their organisation’s approach to supervision so they can engage fully in the seminar’s discussions.

Format

Presentations will be given by experts from the Prudential Regulatory Authority, Bank of England and elsewhere. The event requires a high level of participation, and several participants may be invited to give presentations in relation to their country’s approach in this area.

Aspects of policy and management

Central bank communication in a changing world

8–10 October 2018

Event Director
Gill Hammond

Apply by
2 July 2018

Innovations in social media and information technology provide both opportunities and challenges for central banks’ communication strategies. The changed landscape of central banks’ operations and policies also provides challenges in communication to a wide set of stakeholders. This workshop provides a forum for central bank experts in communication to deepen their understanding of the issues and share their experiences.

Content

The following key topics are likely to be covered:

- developing a communication strategy;
- central banks and social media;
- communicating about policy and regulation;
- dealing with the media; and
- communicating with the general public.

Target group

The workshop is aimed at experienced central bank/regulatory authority personnel working in the Press Office or similar function.

Format

The workshop will be highly interactive and participants will be expected to present on the experiences in their country.



Econometrics, modelling and forecasting

Forecasting in central banks

12–16 March 2018

Event Director
Andrew Blake

Apply by
4 December 2017

Forecasting is crucial to the monetary policy function of central banks. Whatever the precise remit of the monetary authority, all central banks have to forecast the main variables they are tasked with controlling in order to react in a timely fashion. Academics and policymakers alike have found that some of the variables of interest — in particular inflation — have become more difficult to forecast. This is partly because previously stable relationships seem to have broken down, and central banks are questioning the very methods they have relied on in the past. Indeed, periods of stability in underlying macroeconomic variables can also make it challenging for a central bank forecaster to provide value-added beyond a simple univariate model. This event will combine lectures on forecasting theory with complementary computer-based exercises, focusing on where added value can be found.

Content

Many of the following topics are likely to be covered:

- econometric modelling and forecasting of inflation and growth;
- formulating and using the many varieties of mechanical, statistical, semi-structural and structural forecasting models available;
- tools for forecast evaluation and combination;
- forecasting in a data-rich environment and nowcasting;
- mixed frequency methods;
- density forecasting, including constructing and using a fan chart using both classical and Bayesian methods; and
- forecast communication.

Target group

Candidates will be central bankers and financial regulators interested in learning about how modern econometric methods can be used to forecast and how to construct and interpret fan charts as a tool for communicating monetary policy goals.

Format

Presentations will be given by CCBS staff and other Bank of England experts, academics and financial market participants. The lectures will be complemented by exercises that focus on the implementation of the main techniques and tools. There will be plenty of scope for discussion and interaction.

Applied Bayesian econometrics for central bankers

23–31 July 2018

Event Directors
Andrew Blake and Gabor Pinter

Apply by
16 April 2018

Bayesian estimation and simulation techniques are no longer a specialist branch of econometrics; often they are the 'go-to' methods for many useful models. By allowing researchers to incorporate off-model information into the estimation procedure such techniques deliver usable estimates where, for example, a small sample would make classical estimation infeasible. Bayesian techniques allow for the easy development of much richer model specifications, for example with a large number of parameters to estimate or parameters that vary over time. What was previously thought of as prohibitively expensive to implement is now routine.

This event is an introduction to some of the techniques in Bayesian econometrics which can be useful for modelling and forecasting in central banks. It will provide an overview of the theory and then focus on practical implementation through computer-based exercises.

Content

The seminar will be taught from the perspective of the practitioner with the aim of discussing techniques that can improve upon classical econometric methods, or are more convenient alternatives. The topics covered will include:

- a general introduction to Bayesian analysis through Gibbs sampling;

- Gibbs sampling for linear regression and vector autoregressive models;
- unobserved component models estimated by Gibbs sampling, including time-varying parameter and dynamic factor models;
- non-linear regression models estimated using the Metropolis-Hastings algorithm; and
- Bayesian estimation of dynamic stochastic general equilibrium models.

Exercises will show how Bayesian methods may be useful when available time series data are limited or when economic relationships are subject to structural shifts.

Target group

This seminar is aimed at candidates working in the monetary policy, financial stability and research departments of central banks. They should have experience of classical econometrics. Candidates must be proficient in least squares estimation and have some knowledge of linear algebra and maximum likelihood estimation. Knowledge of programming in Matlab is essential for this course.

Format

This event consists of lectures on the underlying theory, followed by exercises applying the theoretical models.

Economic modelling and forecasting

26 November–7 December 2018

Event Director

Gabor Pinter

Apply by

20 August 2018

The lags in the transmission mechanism of monetary policy mean that policymakers must forecast the future path of the economy. Accurate forecasts are only possible with a clear understanding of the structure of the economy and the shocks affecting it. This two-week seminar aims to improve participants' understanding of current modelling strategies and forecasting techniques.

Content

The event is a combination of lectures on the theory and methods of policy analysis and design, practical problems in modelling and forecasting, and computer-based exercises.

The following topics are likely to be covered:

- techniques for modelling unobserved economic components, state-space models and the Kalman filter;
- models of volatility, non-linearity and financial frictions;
- Bayesian estimation;
- dynamic stochastic general equilibrium (DSGE) models;
- panel data methods; and
- vector autoregressions (VARs), structural VARs and their identification, and recent extensions of VAR modelling, such as Bayesian VARs, factor-augmented VARs and DSGE-VARs.

The event focuses on deriving and interpreting estimates of equations used to construct small models, which can then be applied to monetary policy. In many cases, estimated models will then be used for forecasting purposes. Econometric and modelling software such as Matlab for estimation and forecasting and Dynare for model solution and simulation will be used extensively.

Target group

The event is aimed at economists working in quantitatively oriented departments of their central bank. They should have some experience of econometrics and a background in economics. Knowledge of Matlab is desirable.

Format

Presentations will be given by experts from the Bank of England and academia. The two-week seminar offers scope for active participation through practical exercises. In addition, seminar participants should come prepared to share their practical modelling and forecasting experiences.



Research and analytics

Analytical tools for financial supervision and risk management

14–18 May 2018

Event Directors

David Barr and Somnath Chatterjee

Apply by

5 February 2018

Financial supervision, and risk management more generally, make extensive use of tools derived from mathematics, statistics and probability theory. This event introduces the core toolkit with the aim of allowing participants to understand and discuss the key concepts and their applications without having to delve into the advanced mathematics required of risk management professionals.

Content

The event is expected to cover a wide range of topics including:

- financial correlation risks;
- copulas;
- Value-at-Risk;
- extreme value theory;
- Monte Carlo methods;
- modelling credit risk; and
- network analysis and agent-based models.

Target group

This event is aimed at economists and others with a mathematical background who wish to improve their understanding of existing risk management techniques, and who may be involved in analysing and attempting to improve regulatory regimes at a policy level. (It is not aimed specifically at those involved in the practical aspects of implementing regulations or supervisory requirements, as in, for example, the gathering of data or in visiting financial institutions.)

Format

Topics will be presented by Bank of England experts, academics and financial market participants.

Financial frictions

19–21 September 2018

Event Director

Angus Foulis

Apply by

13 June 2018

The recent financial crisis has highlighted the importance of financial markets for macroeconomists and central bankers. This three-day seminar allows participants to update their skills and knowledge, reviewing some of the key macroeconomic models, and recent empirical applications using microdata. To build an understanding of the implications of financial frictions for the economy, theoretical sessions will be followed by hands-on exercises — equipping participants with the skills necessary to use the techniques covered in their own work.

Content

The topics covered are likely to include:

- an overview of aspects of the data justifying an analysis of financial frictions;
- theoretical approaches that deviate from the frictionless benchmark; and
- microeconomic applications to identify and estimate the impact of borrowing constraints on firms and financial institutions.

Hands-on sessions will reinforce the concepts and methods taught in lectures.

Target group

The event is aimed at central bankers who are new to, or have limited experience of, financial frictions. Some prior experience of DSGE modelling would be desirable, and knowledge of Matlab/Dynare, and Stata would be an asset in the practical part of the seminar.

Format

Lectures will be given by Bank of England experts and guest speakers. Theoretical sessions will be accompanied by computer-based work, where the methods will be implemented. There will be lots of scope for interaction and discussion.

FinTech workshop

15–16 October 2018

Event Directors

Sharmista Appaya, Gill Hammond and Matthew Pegg

Apply by

9 July 2018

The Fintech revolution presents both opportunities and challenges to the financial system and to Central Banks themselves. The FinTech revolution now means that Financial Institutions are not only competing among themselves; but must also contend with tech giants and innovative start-ups. We have seen the potential of emerging technology to make the financial system more efficient, resilient and inclusive by facilitating economic growth and democratising financial services, however it brings with it a unique set of challenges. It has the potential to introduce new risks creating a more volatile financial sector and aggravating market liquidity concerns.

As policymakers we have a tight rope to walk, in order to harness the benefits of innovation while ensuring the risks are appropriately mitigated. It is our role as regulators to ensure we are ready for this technology revolution and contribute as active participants and not only silent observers.

This workshop explores topical issues and discusses how central banks and regulatory authorities can interact with FinTech.

Content

The following key topics are likely to be covered:

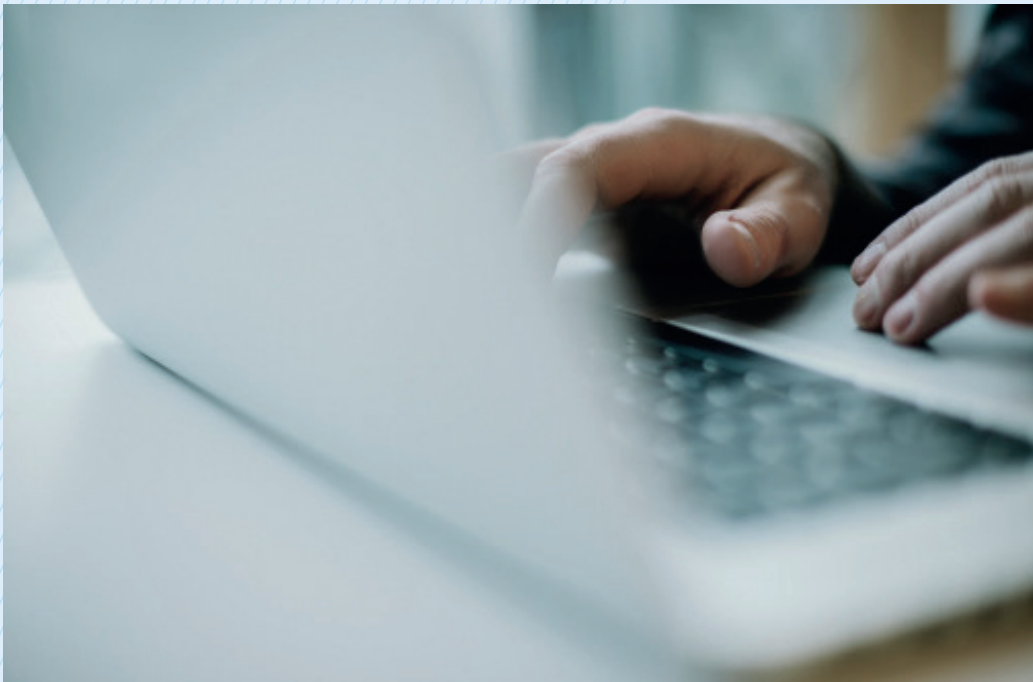
- the financial services value chain — is technology an enabler or a disrupter;
- changing customer preferences;
- challenges and opportunities posed by Big Data for policymakers;
- has distributed ledger technology (DLT) lived up to the hype?;
- central bank digital currencies; and
- the future of banking — lessons learned from the new banks start-up unit.

Target group

Delegates should have some involvement in this field and be able to share experiences from their own jurisdiction.

Format

The workshop will be interactive and include presentations from a variety of experts in the field, from the Bank of England and externally. The workshop requires a high level of participation, including group discussions and exercises. Participants are invited to give presentations in their fields of expertise or on their country's experience.



Full details of our web-based electronic application process can be found at www.bankofengland.co.uk/education/ccbs/index.htm.

If you need further information or assistance please email the CCBS Administration Team at ccbsinfo@bankofengland.co.uk.

Application process

All candidates must obtain prior approval from their training department before applying.

Applications must be received by the stated deadline (a minimum of fourteen weeks before the event start date) and are limited to one per central bank/regulatory authority.

As most events are oversubscribed and places are limited, we are not able to consider late or multiple applications. If more than one application per organisation is received, it will be at the discretion of the Event Director to choose the most suitable applicant.

Registration

If you are a first-time user of the electronic application system, you need to register on the CCBS website, using your official email address. A password will then be emailed to you. Once registered you can monitor the progress of your application and apply for other CCBS events.

Online application

After registering with CCBS and having obtained a password you should:

- 1 go to the CCBS website and sign in with your username (your official email address) and password;
- 2 select the relevant event and click on 'Apply Now';
- 3 complete all sections of the application form; and
- 4 submit the application form.

You will be informed by email whether your application has been successful some two to three months before an event.

CCBS advises not to book any travel arrangements before your application has been accepted.



If you are a first-time user of the electronic application system, you need to register on the CCBS website, using your official email address



Practical information

Administration form

The administration form should be completed and submitted once your travel arrangements are final. You will receive an acknowledgement by email. Please use this form to give details of any dietary and special requirements. It is essential that you provide contact details for your stay in the United Kingdom to enable us to contact you outside event hours, should the need arise.

Special requirements

If you have any special needs or requirements, eg a disability, dietary needs or religious requirements, please ensure that this information is set out in the administration form to ensure that your needs can be accommodated as fully as possible.

Administrative information

Successful applicants can download from the CCBS website the event programme, list of participants and location maps. You will be notified when the programme has been finalised.

Accommodation

Participants will need to make their own arrangements for accommodation. A list of hotels recommended by previous participants is available at www.bankofengland.co.uk/education/pages/ccbs/admininfo.aspx.

Cancellations

In the event of cancelling, it is absolutely necessary to inform us at least ten days prior to the seminar. Given the large number of applications, a late cancellation deprives another central bank/regulator authority applicant from joining the seminar.

Visas

If you require a visa to visit the United Kingdom, you are strongly advised to contact the relevant British Embassy or British High Commission as soon as you are accepted on the event to ensure that the necessary formalities are completed in time. For further information please visit www.visa4uk.fco.gov.uk.

Costs

The Bank of England makes no charge for tuition, and we provide lunch and refreshments and organise some social activities. Participants and their central banks are responsible for their own travel expenses, accommodation and other daily living costs (approximately £35 a day). Please note that CCBS does not arrange transfers to and from airports.

Travel and medical insurance

The Bank of England does not provide any insurance cover for participants travelling to/from or staying in London. Please ensure that you have adequate insurance cover for your needs. You should also ensure you have adequate medical insurance. Any medical costs incurred in the United Kingdom will have to be met by you or your organisation.

Working hours

The normal working day on our seminars is from 9.00 am to 5.30 pm. All participants are expected to be present for the entire duration of the event, and should not accept any extra-curricular assignments/appointments.

Dress code

Normal business attire.

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Please ensure that you have adequate insurance cover for your needs. You should also ensure you have adequate medical insurance



CCBS places considerable emphasis on excellent academic research related to all aspects of central banking.

Monetary policy	Author(s)
State of the art of inflation targeting	Gill Hammond

Economic modelling and forecasting	Author(s)
Applied Bayesian econometrics for central bankers	Andrew Blake and Haroon Mumtaz
Deriving option-implied probability densities for foreign exchange markets	Andrew Blake and Garreth Rule

Monetary operations	Author(s)
Monetary operations	Simon Gray and Nick Talbot
Understanding the central bank balance sheet	Garreth Rule
Liquidity forecasting	Simon Gray
Collateral management in central bank policy operations	Garreth Rule
Issuing central bank securities	Garreth Rule

Financial stability	Author(s)
Modelling credit risk	Somnath Chatterjee

Research and analytics	Author(s)
Text mining for central banks	David Bholat, Stephen Handsen, Pedro Santos and Cheryl Schonhardt-Bailey

Papers of presentations from some of our conferences and seminars can be found on our website at www.bankofengland.co.uk.

The above handbooks can be found at www.bankofengland.co.uk/education/Pages/ccbs/handbooks/default.aspx.



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