

Bank of England

Transformative artificial intelligence (AI): implications for structural change and monetary policy

Centre for Central Banking Studies

Tuesday 23 - Wednesday 24 June 2026

Event Directors: Andrew Blake, Angus Foulis, John Power and Jagdish Tripathy



Transformative artificial intelligence (AI): implications for structural change and monetary policy

Day 1: Tuesday 23 June 2026, Conference Centre, Threadneedle Street

Time	Session
09:15 to 09:55	Registration and Coffee
09:55 to 10:05	Opening Remarks Speaker: Sarah Breeden (Bank of England)
10:05 to 11:05	Implications for Innovation and Productivity Chair: Catherine L Mann (Bank of England) <i>AI as an Innovation in the Method of Innovation: Implications for Productivity Growth</i> Speaker: Jonathan Haskel (Imperial College Business School)
11:05 to 12:05	Management Responses and Firm Productivity Chair: Angus Foulis (Bank of England) <i>Profitable Adoption of Emerging Digital General-Purpose Technologies: The Role of Management Skills</i> Speaker: Jonathan Hambur (Reserve Bank of Australia) <i>Firm Data on AI: Cross-Country Survey Evidence from Senior Business Executives</i> Speaker: Phil Bunn (Bank of England)
12:05 to 13:15	Lunch
13:15 to 14:15	Monetary Policy Strategy Chair: Adrian Paul (Bank of England) <i>AI and Monetary Policy: A Two-Sector New Keynesian Framework</i> Speaker: Joshua Brault (Bank of Canada)

Time	Session
	<p><i>Monetary Policy Responses to an AI-Driven Technology Shock</i></p> <p>Speaker: Giuseppe Ferrero (Banca d'Italia)</p>
14:15 to 15:00	<p>Cross-Country Evidence on AI Adoption</p> <p>Chair: Jagdish Tripathy (Bank of England)</p> <p><i>AI and the Economy: Heterogeneity in the Effects across Countries</i></p> <p>Speaker: Leonardo Gambacorta (Bank for International Settlements)</p>
15:00 to 15:30	<p>Break</p>
15:30 to 16:45	<p>Keynote Speech: Transformative AI: Long-term Growth Prospects and Policy Responses</p> <p>Chair: Rohan Churm (Bank of England)</p> <p><i>Economic Growth Under Transformative AI; and Steering Technological Progress</i></p> <p>Speaker: Anton Korinek (University of Virginia)</p>
16:45 to 18:00	<p>Tools for Central Banks: Unstructured Data</p> <p>Chair: Marco Bardoscia (Bank of England)</p> <p><i>Forecasting Inflation with Microdata: An Adaptive Machine Learning Approach</i></p> <p>Speaker: Joe Hazell (London School of Economics)</p> <p><i>Measuring economic outlook in the news</i></p> <p>Speaker: Elliot Beck (Swiss National Bank)</p> <p><i>Generative modelling of non-linearities and joint macroeconomic distributions with neural networks</i></p> <p>Speaker: Agha Durrani (European Central Bank)</p>
18:00 to 18:45	<p>Welcome Reception, Conference Centre Breakout Area</p>

Day 2: Wednesday 24 June 2026, Conference Centre, Threadneedle Street

Time	Session
09:30 to 10:00	Registration and Coffee
10:00 to 11:00	<p>AI Exposure and Adoption: Fiscal and Employment Effects</p> <p>Chair: Angus Foulis (Bank of England)</p> <p><i>Productivity Gains from AI in the Private and Public Sector</i></p> <p>Speaker: Maximilian Freier (European Central Bank)</p> <p><i>Prompting Change: Firm-Level AI Adoption and Worker-Level Outcomes in Linked Administrative Data</i></p> <p>Speaker: Saman Darougheh (Danmarks Nationalbank)</p>
11:00 to 12:00	<p>Panel Discussion on Long-term R*</p> <p>Chair: Huw Pill (Bank of England)</p> <p><i>AI and the Natural Rate of Interest</i></p> <p>Speaker: Ambrogio Cesa-Bianchi (Bank of England)</p> <p><i>What Next for r*? A Capital Market Perspective on the Natural Rate of Interest</i></p> <p>Speaker: Lukasz Rachel (University College London)</p>
12:00 to 13:15	Lunch
13:15 to 14:45	<p>Implications for Labour Markets</p> <p>Chair: Jagdish Tripathy (Bank of England)</p> <p><i>AI and Jobs: A Review of Theory, Estimates and Evidence</i></p> <p>Speaker: Maria del Rio-Chanona (University College London)</p> <p><i>Canaries in the Coal Mine? Six Facts about the Recent Employment Effects of AI</i></p> <p>Speaker: Bharat Chandar (Stanford University)</p> <p><i>AI, Automation, and Expertise</i></p> <p>Speaker: Bouke Klein Teeselink (King's College London)</p>
14:45 to 15:15	Break

Time	Session
15:15 to 16:15	<p>Long-Term Structural Change</p> <p>Chair: Josh Martin (Bank of England)</p> <p><i>Generative AI at the Crossroads: Light Bulb, Dynamo, or Microscope?</i></p> <p>Speaker: Paul Soto (Federal Reserve Board)</p> <p><i>AI, productivity and innovation: cross-country evidence from microdata</i></p> <p>Speaker: Flavio Calvino (Organisation for Economic Co-operation and Development)</p>
16:15 to 17:30	<p>Tools for Central Banks: Panel Discussion on Forecasting</p> <p>Chair: Andrew Blake (Bank of England)</p> <p><i>Real-Time Macroeconomic Forecasting with Time Series Foundation Models</i></p> <p>Speaker: Yannic Stucki (Swiss National Bank)</p> <p><i>Using AI for Macroeconomic Nowcasting and Forecasting</i></p> <p>Speaker: Koji Nakamura (Bank of Japan)</p> <p><i>Nowcasting with Non-Traditional Data: Evidence from Egypt</i></p> <p>Speaker: Sherif Shahin (Central Bank of Egypt)</p> <p><i>AI-powered forecasting using structured and unstructured data</i></p> <p>Speaker: Kevin Lim (Monetary Authority of Singapore)</p>
17:30 to 17:45	<p>Closing Remarks</p> <p>Speaker: Huw Pill (Bank of England)</p>

Bank of England

For event information or queries, please contact:

Email: CCBSInfo@bankofengland.co.uk

Event Administrators:

Gabriella Ingram and Pritu Gurung

Bank of England
Threadneedle Street
London
EC2R 8AH