

Financial Markets Panel Discontinued

The Financial Markets Panel (FMP), a research project of Nomura Research Institute, has come to an end.

Launched in 2009, the FMP met 48 times before wrapping up in March 2019. Its agenda, initially devoted to unconventional monetary policy, evolved over the years to address policy responses to the global financial and European debt crises and, later, policy prescriptions for developed economies mired in slow growth and too-low inflation. The FMP was Japan's first privately sponsored permanent forum where researchers and practitioners took the lead in discussing policy responses mainly in the context of central banking. Its output was well received and shared widely not only in Japan but also overseas.

I was privileged to organize the FMP's activities for ten years. I could not have done so without a lot of help. I would like to thank the FMP standing members who actively participated in meetings despite their busy schedules, the policymakers and other experts inside and outside Japan who offered insightful advice, the journalists who publicized the FMP's work and the diverse crowd of practitioners and researchers who attended the FMP's public conferences.

With central banks' roles in their respective economies and financial systems expected to continue rapidly evolving in the wake of technological innovation, globalization and structural changes in both the corporate and household sectors, I will continue to research central banking as my primary focus. I look forward to new opportunities to share ideas in other forums.

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