



Warsaw, 7 November 2025

## 7th Joint Conference of Narodowy Bank Polski and Magyar Nemzeti Bank *The disinflation journey in the CEE region: challenges ahead*

### Programme

10:30–11:00	Registration and welcome coffee
11:00–11:10	<b>Introductory remarks</b> Adam Glapiński, Governor, Narodowy Bank Polski
11:10–11:20	<b>Introductory remarks</b> Mihály Varga, Governor, Magyar Nemzeti Bank
11:20–11:45	<b>Keynote speech</b> Charles Goodhart, Emeritus Professor of Banking and Finance, London School of Economics (online)
11:45–13:00	<b>Session I: <i>The disinflation journey in the CEE region: lessons learned and challenges ahead</i></b> Moderator: <ul style="list-style-type: none"><li>▪ Gergely Baksay, Executive Director, Magyar Nemzeti Bank</li></ul> Speakers: <ul style="list-style-type: none"><li>▪ Michal Horváth, Chief Economist, Executive Director, Monetary Policy and Market Operations, Národná banka Slovenska</li><li>▪ Zdeněk Píkhart, Director, Monetary Policy and Fiscal Analyses Division, Czech National Bank</li><li>▪ Ernest Pytlarczyk, Chief Economist, Bank Pekao S.A.</li><li>▪ Piotr Żuk, Deputy Director, Economic Analysis and Research Department, Narodowy Bank Polski</li></ul>
13:00–14:30	Lunch break
14:30–15:45	<b>Session II: <i>Navigating monetary policy amid elevated uncertainty and geopolitical shifts</i></b> Moderator: <ul style="list-style-type: none"><li>▪ Witold Grostal, Deputy Director, Economic Analysis and Research Department, Narodowy Bank Polski</li></ul> Speakers: <ul style="list-style-type: none"><li>▪ Ádám Banai, Executive Director, Magyar Nemzeti Bank</li><li>▪ Benoit Mojon, Head, Economic Analysis, Bank for International Settlements</li><li>▪ Carlos Mulas-Granados, Regional Representative for CEE, International Monetary Fund</li><li>▪ Huw Pill, Chief Economist and Executive Director for Monetary Analysis and Research, Bank of England</li></ul>
15:45–15:50	<b>Close of the conference</b>

**Conference Venue:**  
Hotel Bellotto  
ul. Senatorska 13/15  
Warsaw, Poland

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