



**THE EURO, THE DOLLAR AND GOLD**  
Hotel Hassler Villa Medici, Rome - November 17th 2000

**An international conference on the future of Europe's money and the International monetary system**

- 9.00 am Introduction**  
Miss Haruko Fukuda, Chief Executive Officer, World Gold Council
- 9.05 am Conference Opening Address**  
Antonio Fazio, Governor, Banca d'Italia
- 9.20 am Keynote Address**  
*Roles for Gold in the International Monetary System of the Future*  
Professor Robert Mundell, C. Lowell Harris Professor of Economics, Columbia University 1999  
Nobel Prize Laureate in Economic Science
- 10:00 am - Session One: Building confidence in currencies and the exchange-rate system**  
*Chair:* Edmond Alphandery, former Finance Minister of France, President CNP  
*Speakers:* *Gold, the euro and the dollar - an overview*  
Theo Waigel, Former Finance Minister of Germany  
*Lessons from economic history*  
Peter Bernholz, Professor of Economics, University of Basel  
*Gold backing for currencies – the role of currency boards*  
Dr Steve Hanke, Professor of Economics, Johns Hopkins University  
*Obstacles to gold fulfilling its potential- the problem of the IMF's articles*  
Dick Ware, World Gold Council  
Comment: Yukio Yoshimura, Executive Director, IMF
- 11:45 am Session Two: Gold in external reserve management**  
*Chair:* Giacomo Panizzutti, Head of Foreign Exchange & Gold, Bank for International Settlements  
*Speakers:* *Does Central Bank lending affect the gold price?- The theory*  
Professor Anthony Neuberger, London Business School  
*A new role for gold*  
Herve Ferhani, Head of Gold and Foreign Exchange, Banque de France
- 12.45 pm Luncheon**
- 2.15 pm Session Three: The future of gold banking (I)**  
*Chair:* Professor Antonio Martino, Former Foreign Minister of Italy, Professor of Economics, University of Rome, Deputy Leader of Forza Italia  
*Speakers:* *New Frontiers in gold banking*  
Ian McCannah, Managing Director of Bullion Marketing, ScotiaMocatta  
*New money for the new economy*  
Douglas Jackson, Chairman, E-gold
- 3:30 pm Session Four: The future of gold banking (II) - The case for a gold euro coin**  
*Chair:* Professor Antonio Martino  
*Round Table:* Dr Peter Schmidhuber, Former Director of the Bundesbank  
Philippe Sassier, Principal Economic Correspondent, France 2 TV  
Member of the European Parliament Economic and Monetary Committee  
Tom Butler, Consultant, World Gold Council