



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Almaty hosts scientific and practical conference on monetary policy and financial stability

Almaty

30 April 2025

Almaty hosts a scientific and practical conference of the National Bank of Kazakhstan: **"Monetary Policy and Financial Stability in Conditions of Global and Internal Shocks"**.

Representatives of the academic community, analysts from the National Bank and other central banks in the region, as well as independent experts in economics and finance, discuss key challenges and trends in the global and regional economy.

"Scientific research and studies become especially relevant today. It is important not only to discuss and analyze what is happening, but also to look for innovative approaches given the new challenges. Today, we are pleased to welcome our colleagues from Azerbaijan and Uzbekistan to share their scientific research in monetary policy. This is very valuable, as it enriches our discussion with a variety of approaches and practical cases, helps enhance regional scientific dialogue, and develops international cooperation within research activities," said Vitaly Tutushkin, Deputy Chairman of the National Bank of Uzbekistan.

The conference has presented findings of researches in monetary policy. In particular, analysts from the National Bank of Uzbekistan and other central banks have presented results of researches on impact of the monetary policy on consumer behavior, as well as prospects for applying the innovative approaches to inflation forecasts.

"Modern economic realities require to taken into account a lot of factors when developing decisions in the monetary policy, ranging from the international situation to the specifics of domestic demand. In order to make forecasts more accurate, we studied modern forecasting models – FAVAR and BVAR. Our findings demonstrate that use of these models significantly improves quality of the short-term inflation forecasts, which is important to make balanced decisions in monetary policy," said Temurbek Boymirzaev, Head of the Monetary Policy Department of the Central Bank of Uzbekistan.

One of the sessions at the conference has covered trends in macroeconomics amid price shocks and structural imbalances. Participants of the conference have discussed factors and risks of the economic growth with continued dependence of the Kazakhstan's economy on raw materials, low investment activity and measures of government support.

Overall, during the V scientific and practical conference, experts have presented findings of 8 studies.

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