

Hybrid event

FINANCIAL SANCTIONS AND THE FUTURE OF THE INTERNATIONAL MONETARY SYSTEM

ROME, 4 APRIL 2024
16.00-18.00 CEST

ISTITUTO AFFARI INTERNAZIONALI (IAI)
VIA DEI MONTECATINI, 17

Working language: English

The use of sanctions in response to the Russian invasion of Ukraine has been accompanied by the freezing of the Russia central bank reserves and the ban on the access to the SWIFT network for some Russian entities. European countries and other G7 members are now considering also to use Russia's frozen assets or the revenues they generate in order to support Ukraine.

Independently of moral and political justifications put forth by some involved actors, these measures may affect the future of the U.S. dollar and the euro as reserve currencies. Is there a risk of fragmentation of the international monetary system? If this risk does materialize, what would be its implications? Are there ways to mitigate any adverse consequences and envision an orderly transition to a multipolar system?

PROGRAMME

WELCOME REMARKS

ETTORE GRECO, Executive Vice President, Istituto Affari Internazionali (IAI)

KEYNOTE SPEECH

SCOTT R. ANDERSON, Fellow, Governance Studies, Brookings (*online*)

COMMUNICATIONS

LIEVE MOSTREY, Chief Executive Officer, Euroclear group

PRESENTATION

ARNAB DAS, Global Macro Strategist, Invesco

JENNIFER JOHNSON CALARI, Advisor, World Gold Council (*online*)

FRANCO PASSACANTANDO, Scientific Advisor, Istituto Affari Internazionali (IAI)

PANEL

LORENZO BINI SMAGHI, Honorary Professor, University College London

ZONGYUAN ZOE LIU, Maurice R. Greenberg Fellow for China Studies, Council on Foreign Relations (*online*)

PAOLA SUBACCHI, incoming Chairholder, Sovereign Debt Chair, Sciences Po (*online*)

Moderator **FEDERICO FUBINI**, Corriere della Sera

COCKTAIL RECEPTION