12th EUROFRAME CONFERENCE
ON ECONOMIC POLICY ISSUES IN THE EUROPEAN UNION

Challenges for Europe 2050

Friday, 12 June 2015, Vienna, Austria

Organised by the EUROFRAME
group of Research Institutes
www.euroframe.org

Venue: WKO – Austrian Economic Chambers
Wiedner Hauptstrasse 63
1045 Wien

PROGRAMME

8.00 – 8.45: Registration (Oktogon Lobby)

8.45 – 9.00: Opening Addresses (Rudolf Sallinger Saal)
Karl Aiginger, WIFO, Catherine Mathieu, OFCE, EUROFRAME

9.00 – 10.20: Plenary Session (Rudolf Sallinger Saal)
Chair: Karl Aiginger, WIFO
Social security systems and social investment: How to account for low growth risks and promote sustainable growth
Frank Vandenbroucke, KU Leuven
When 'Secular Stagnation' meets Piketty's capitalism in the 21st century - Growth and inequality trends in Europe reconsidered,
Karl Pichelmann, European Commission

10.20 – 10.40: Coffee Break (Oktogon Lobby)

10.40 – 12.40: Parallel Session. Ageing, social investment and welfare (Saal 1)
Chair: Catherine Mathieu, OFCE
Dealing with the challenges posed by an ageing population in the EU
Giuseppe Carone, Per Eckefeldt and Veli Laine, European Commission
The effects of education and aging in a OLG model: long-run growth behavior in France, Germany and Italy
Michele Catalano and Emilia Pezzolla, Prometeia
Long run growth and redistribution in the Italian social security system
Carlo Mazzaferrro and Marcello Morciano, University of Bologna and University of East Anglia
The social investment perspective as guiding principle for welfare state adjustment
Thomas Leoni, WIFO
Discussant: Alexia Fünkranz-Prskawetz, Vienna University of Technology and Vienna Institute of Demography
10.40 – 12.40. Parallel Session. EU economic policy (Rudolf Sallinger Saal)
Chair: Henri Sterdyniak, OFCE
- The euro area, between self-inflicted misfortunes and hopes
  Jérôme Creel and IAGS team, OFCE
- How can the on the labor market account for the effectiveness of fiscal policy over the business cycle
  Thierry Betti and Thomas Coudert, University of Strasbourg
- Fiscal reaction function and fiscal fatigue in the euro area
  Cristina Checherita-Westphal, European Central Bank, Vaclav Ždarek, University of Warwick
- How to exit a currency union
  Stefan Hirth, Aarhus University
Discussant: Kerstin Bernoth, DIW Berlin

10.40 – 12.40: Parallel Session. Long-term growth patterns (Saal 2)
Chair: Markku Kotilainen, ETLA
- Causes and policy implications of the Dutch current account surplus
  Hugo Rojas-Romagosa and Albert van der Horst, CPB
- The permanent necessity to undervalue the euro endangers Europe’s trade relations
  Stefan Kawalec, Capital Strategy
- The financial sector and growth – Best practice regulation and the opportunity for a more stable system in a low growth environment
  Michael Kueschnig, Vienna University of Economics and Business
- Long-term factors and constraints of economic growth in Europe and in the world
  Marek Dabrowski, CASE
Discussant: Harald Oberhofer, Vienna University of Economics and Business and WIFO

12.40 – 13.40: Lunch Break (Oktogon Lobby)

Chair: Sandra Bilek-Steindl, WIFO
- Should we still use the concept of "potential growth"?
  Catherine Mathieu and Henri Sterdyniak, OFCE
- Europe's long-term growth prospects: With and without structural reforms
  Kieran McQuinn, Economic and Social Research Institute, Karl Whelan, University College Dublin and CEPR
- Lessons learnt from seven years of stagnation in the Eurozone
  Clemens Kool and Jasper Lukkezen, CPB and Utrecht University
- In which way can economic growth be accelerated in Europe?
  Matti Viren, University of Turku and Bank of Finland
Discussant: Susanne Maidorn, Austrian Fiscal Advisory Council

Chair: Klaus-Jürgen Gern, IfW
- Fiscal rules and the intergenerational welfare effects of public investment
  Pedro Bom, University of Vienna
- Does public investment stimulate private investment? Evidence for the euro area
  Christian Dreger, DIW Berlin, Hans-Eggert Reimers, Hochschule Wismar
- Macroeconomics, climate change and a new carbon policy proposal
  Etienne Espagne, CEPII and CIRED
- Eco-clusters as driving force for greening regional economic policy
  Alina Pohl, Vienna University of Economics and Business
Discussant: Marina Fischer-Kowalski, Institute for Social Ecology Vienna, Alpen-Adria-University
13.40 – 15.40: Parallel Session. Labour markets (Saal 2)  
Chair: René Böheim, Johannes Kepler University Linz  
- How strong is the correlation between unemployment and growth really? The persistence of Okun’s Law and how to weaken it  
  Stefan Marth, Vienna University of Economics and Business  
- Labour mobility in the euro-zone during the Great Recession  
  Florence Huart and Médédé Tchakpalla, Université de Lille  
- The impact of growth on unemployment in a low and high inflation environments  
  Mewael F. Tesfaselassie, IfW  
Discussant: Stefania Tomasini, Prometeia

15.40 – 16.00: Coffee Break (Oktogon Lobby)

16.00 – 17.40: Policy panel (Rudolf Sallinger Saal)  
Chair: Andreas Schnauder, Der Standard  
- How to reconcile environmental sustainability and full employment?  
  Miklós Antal, Central European University and external WIFO Associate  
- Respecting biophysical boundaries while also fulfilling socio-economic Targets  
  Karl Aiginger, WIFO  
- Contribution of the public sector to sustainability  
  Margit Schratzenstaller, WIFO  
- Institutions and processes for transition  
  Kurt Bayer, WIFO  

Comments by John FitzGerald (ESRI) and Albert van der Horst (CPB)  

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