16th EUROFRAME Conference
On Economic Policy Issues in the European Union

Greater cohesion in an increasingly fractured world: Where now for the European project?
Friday, 7 June 2019, Dublin
Organised by the EUROFRAME group of Research Institutes
www.euroframe.org

Venue: The Institute of Banking
1 N Wall Quay, North Dock, Dublin 1

PROGRAMME

8.15 – 8.45: Registration

8.45 – 9.00: Opening Addresses (Auditorium)
Kieran McQuinn, ESRI, Stefania Tomasini, PROMETEIA Associazione and EUROFRAME

9.00 – 9.40: Keynote Lecture (Auditorium)
Chair: Kieran McQuinn, ESRI
The Euro at 20: Successes, Problems, Progress and Threats
Karl Whelan, University College Dublin

9.40 – 11.10: Parallel Session: Monetary issues (Room 2)
Chair: Stefania Tomasini, Prometeia Associazione
Policy normalisation and mortgage arrears in a recovering economy: The case of the Irish residential market
Rachel Slaymaker, Conor O’Toole and Kieran McQuinn, ESRI, Mike Fahy, Trinity College Dublin and Government of Ireland
Interest overhang: a rationale for the existence of sovereign lending mechanisms
Roberto Pancrazi, University of Warwick, Luca Zavalloni, Central Bank of Ireland
Shocking aspects of monetary policy on income inequality in the Euro Area
Jérôme Creel, Sciences Po, OFCE and ESCP Europe, Mehdi El Herradi University of Bordeaux-LAREFI
Discussant: John FitzGerald, Trinity College Dublin

9.40 – 11.10: Parallel session: External trade and migration (Auditorium)
Chair: Markku Lehmus, ETLA
Revisiting external imbalances: Insights from sectoral accounts
Cian Allen, Trinity College Dublin
Nobody wins: Protectionism and (un)employment in a model-based analysis
Pascal Jacquinot, ECB, Matija Losej, Central Bank of Ireland, Massimiliano Pisani, Bank of Italy
The macroeconomic determinants of migration
John Lewis and Matt Swannell, Bank of England
Discussant: Gerdien Meijerink, CPB
9.40 – 11.10: Parallel session: Brexit (Room 3)
Chair: Adele Bergin, ESRI

Brexit: Why, how, and when?
Catherine Mathieu and Henri Sterdyniak, OFCE
Brexit and trade on the island of Ireland
Martina Lawless, ESRI
Discussion

11.10 – 11.30: Coffee Break

11.30 – 13.00: Parallel Session: Banking and finance (1) (Room 3)
Chair: Conor O’Toole, ESRI

Financial cycles in Europe: Dynamics, synchronicity and implications for business cycles and macroeconomic imbalances
Amat Adarov, Vienna Institute for International Economic Studies (wiiw)
Effectiveness of new macrofinancial policies
José A. Carrasco-Gallego, King Juan Carlos University
Revisiting the finance and growth nexus – A deeper look at sectors and instruments
Robert Unger, Deutsche Bundesbank
Discussant: Agustín Bénétrix, Trinity College Dublin

11.30 – 13.00: Parallel session: The Irish economy and Brexit (Auditorium)
Chair: John Lewis, Bank of England

How openness to trade rescued the Irish economy
Kieran McQuinn and Petros Varthalitis, ESRI and Trinity College Dublin
The potential macroeconomic and sectoral consequences of Brexit on Ireland
Christine Arriola, Caitlyn Carrico, David Haugh, Nigel Pain, Elena Rusticelli, Donal Smith, Frank van Tongeren and Ben Westmore, OECD
Ireland and Brexit: Modelling the impact of deal and no-deal scenarios
Adele Bergin, ESRI, Philip Economides, ESRI, Abian Garcia-Rodriguez, ESRI and Trinity College, Gavin Murphy, Department of Finance, Ireland
Discussant: Ray Barrell, Centre for Macroeconomics, LSE and Brunel University London

11.30 – 13.00: Parallel Session: Political economy (Room 2)
Chair: David Cronin, Central Bank of Ireland

Dynamic scoring of tax reforms in real time
Salvador Barrios, European Commission, Joint Research Centre, Adriana Reut, European Commission, DG ECFIN, Sara Riscado, European Commission, Joint Research Centre, and Portuguese Ministry of Finance, Wouter van der Wielen European Commission, Joint Research Centre
An evaluation of different proposals for a European fiscal capacity
Sebastian Weiske and Mustafa Yeter, German Council of Economic Experts
The Economic and Monetary Union: Past, present and future
Marek Dabrowski, CASE, Bruegel, and Higher School of Economics, Moscow
Discussant: Klaus-Jürgen Gern, IfW Kiel

13.00 – 14.10: Lunch Break
14.10 – 15.50: Parallel session: Banking and finance (2) (Auditorium)
Chair: Robert Unger, Deutsche Bundesbank

Bank capital, excess credit and crisis incidence
Ray Barrell and Dilruba Karim, Centre for Macroeconomics, LSE and Brunel University London

An early warning system for banking crises: From regression-based analysis to machine learning techniques
Elizabeth Jane Casabianca, Prometeia Associazione and Polytechnic University of Marche, Michele Catalano, Prometeia Associazione, Lorenzo Forni, Prometeia Associazione and University of Padua, Elena Giarda, Prometeia Associazione and University of Modena and Reggio Emilia, Simone Passeri, PrometeiaAssociazione

Fiscal distress and banking performance: The role of macroprudential regulation
Hiona Balfoussia, Bank of Greece, Harris Dellas, University of Bern and CEPR, Dimitris Papageorgiou, Bank of Greece

Discussant: Yvonne McCarthy, Central Bank of Ireland

14.10 – 15.50: Parallel session: Budgetary issues (Room 2)
Chair: Henri Sterdyniak, OFCE

Estimating the impact of the financial cycle on fiscal policy
Beau Soederhuizen, Rutger Teulings, Rob Luginbuhl, CPB

Public-sector employment over the life cycle
Pedro Gomes, Birkbeck, University of London, Felix Wellschmied, University Carlos III Madrid

Fiscal multipliers with an informal sector
Harris Dellas, University of Bern, Dimitris Malliaropoulos, Bank of Greece and University of Piraeus, Dimitris Papageorgiou, Bank of Greece, Evangelia Vourvachaki, Bank of Greece

Discussant: John McCarthy, Irish Department of Finance

14.10 – 15.50: Parallel session: Inequalities (Room 3)
Chair: Jérôme Creel, Sciences Po, OFCE and ESCP Europe

Inequality in EMU: is there a core periphery dualism?
Tatiana Cesaroni, MEF-DT, Enrico D’Elia, MEF-DF, and Roberta De Santis, Istat and LUISS

Rent seeking worsens economic outcomes and increases wealth inequality
Angelos Angelopoulos, Athens University of Economics and Business and Greek Open University, Konstantinos Angelopoulos, University of Glasgow and CESifo, Spyridon Lazarakis, University of Glasgow, Apostolis Philipopoulos, Athens University of Economics and Business and CESifo

Modeling rent seeking activities: quality of institutions, macroeconomic performance, and the economic crisis

Discussant: Claire Keane, ESRI

15.50 – 16.20: Coffee Break

16.20 – 18.00: Roundtable (Auditorium)
Chair: John FitzGerald, Trinity College Dublin

Klaus-Jürgen Gern, IfW Kiel, Paolo Onofri, Prometeia Associazione, Karl Pichelmann, European Commission

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