

VENICE SUMMER INSTITUTE 2019

The Future of Europe: Structural Reforms, Growth and Globalization

Organisers: Nauro F Campos, Balazs Egert and Jan-Egbert Sturm

San Servolo, 5 - 6 June 2019

Program

Wednesday, 5 June 2019

09:00 – 09:15 Welcome & Introduction

Session 1 Chair: Jan-Egbert Sturm

- 09:15 – 10:00 **Keynote Lecture:**
What Happened to U.S. Business Dynamism?
UFUK AKCIGIT (University of Chicago)
- 10:00 – 10:30 **Regulation, Financial Crises, and Liberalization Traps**
FRANCESCO MARCHIONNE (Indiana University)
Discussion opener: ANTOINE BERTHOU (Banque de France)
- 10:30 – 11:00 **Productivity, (Mis)allocation and Trade**
ANTOINE BERTHOU (Banque de France)
Discussion opener: FRANCESCO MARCHIONNE (Indiana University)
- 11:00 – 11:30 Coffee Break

Session 2 Chair: Nauro Campos

- 11:30 – 12:00 **Who appreciates the peace-keeping role of international organizations? Historical roots of EU support and Euroscepticism**
KAI GEHRING (University of Zurich)
Discussion opener: GIORGIO PRESIDENTE (World Bank)
- 12:00 – 12:30 **Italy and the Eurozone Trilemma**
CHRISTIAN KEUSCHNIGG (University of St. Gallen)
Discussion opener: KAI GEHRING (University of Zurich)

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12:30 – 13:00 **Institutions, Hold Up and Automation**
GIORGIO PRESIDENTE (World Bank)
Discussion opener: CHRISTIAN KEUSCHNIGG (University of St. Gallen)

13:00 – 14:00 **Lunch**

Session 3
Chair: Nauro Campos

14:00 – 14:45 **Keynote Lecture:**
Explaining the Growth Decline in the US
PHILIPPE AGHION (Harvard University)

14:45 – 15:15 **Digital Technology Diffusion. A Matter of Capabilities, Incentives or Both?**
CHRISTINA TIMILLOTIS (OECD)
Discussion opener: TOM SCHMITZ (Bocconi University)

15:15 – 15:45 **The IT Revolution and Southern Europe's Two Lost Decades**
TOM SCHMITZ (Bocconi University)
Discussion opener: CHRISTINA TIMILLOTIS (OECD)

15:45 – 16:15 Coffee Break

Session 4
Chair: Balazs Egert

16:15 – 16:45 **Close Encounters of the Europe Kind: Structural Reforms, Economic Integration and Sectoral Reallocation**
VERA Z. EICHENAUER (ETH Zurich)
Discussion opener: WERNER ROEGER (European Commission)

16:45 – 17:15 **A Model-Based Assessment of the Distributional Impact of Structural Reforms**
WERNER ROEGER (European Commission)
Discussion opener: VERA Z. EICHENAUER (ETH Zurich)

17:15 – 18:00 **Keynote Lecture:**
Labor Market Institutions, Product Market Regulation, and Macroeconomic Stability
ROMAIN DUVAL (IMF)

19:30 Conference Dinner on San Servolo

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Thursday, 6 June 2019

Session 5 Chair: Balazs Egert

- 09:00 – 9:45 **Keynote Lecture:**
Structural Reforms and Stabilisation
PAUL DE GRAUWE (London School of Economics)
- 09:45 – 10:15 **Macroeconomic Adjustment in the Euro Area**
ALESSIO TERZI (European Commission)
Discussion opener: CHRISTOPH HAMMER (Vienna University of Economics & Business)
- 10:15 – 10:45 **Who are the Beneficiaries of the Structural Funds and the Cohesion Fund and how does Cohesion Policy Impact Firm-Level Performance?**
CHRISTOPH HAMMER (Vienna University of Economics and Business)
Discussion opener: ALESSIO TERZI (European Commission)
- 10:45 – 11:15 Coffee Break

Session 6 Chair: Jan-Egbert Sturm

- 11:15 – 11:45 **Does It Matter when Labor Market Reforms are Implemented? The Role of the Monetary Policy Environment**
POVILAS LASTAUSKAS (Bank of Lithuania)
Discussion opener: BALAZS EGERT (OECD)
- 11:45 – 12:15 **Did the Euro Change the Nature of FDI Flows among Member States**
DAVID SONDERMANN (ECB)
Discussion opener: POVILAS LASTAUSKAS (Bank of Lithuania)
- 12:15 – 12:45 **The Quantification of Structural Reforms: The Role of Human Capital and its Policies**
BALAZS EGERT (OECD)
Discussion opener: DAVID SONDERMANN (ECB)
- 12:45 – 13:00 **Publication Briefing**
- 13:00 **Lunch and End of Conference**

Presentations: 20 minutes; **Discussion openers:** 2-3 minutes (no slides), **Q & A** 7-8 minutes
Keynotes: 35 minutes; **Q&A** 10 minutes