

ADEMU FINAL CONFERENCE

Florence, May 9-11, 2018

European University Institute

Programme¹

Wednesday, 9th May 2018

Venue: San Domenico di Fiesole, Villa La Fonte

12.00 – 13:00	<i>Registration and welcome lunch</i>
13:00 – 13:10	Welcome Ramon Marimon <i>European University Institute, UPF-Barcelona GSE & CEPR</i> European Commission DG-Research & Innovation (name TBC)
13.10 – 14.10	In the aftermath of the euro crisis: lessons and dealing with the debt overhang: <i>Presentation:</i> Giancarlo Corsetti <i>University of Cambridge and CEPR</i> <i>Discussants:</i> Henrik Enderlein <i>Hertie School of Governance & Jacques Delors Institut</i> Juan Rojas <i>European Stability Mechanism</i> Christian Hellwig <i>Toulouse School of Economics</i>
14.10 – 15.30	A European Stability Fund for the EMU & Agreeing to an Unemployment Insurance System for the Euro Area? <i>Presentation:</i> Árpád Ábrahám <i>European University Institute</i> João Brogueira De Sousa <i>European University Institute</i> <i>Discussants:</i> Laszlo Andor <i>Former European Commissioner for Employment, Social Affairs and Inclusion and Senior Fellow, Hertie School of Governance (tbc)</i> Aitor Erce <i>European Stability Mechanism</i> Coen Teulings <i>University of Cambridge</i>
15:30 – 15.50	<i>Coffee break</i>

¹ Programme subject to changes and being updated in the [ADEMU webpage](#).

* Presenter

<p>15:50 - 16:50</p>	<p>Reassessing tax policies and tax coordination: The case of a tax on automation</p> <p><i>Presentation:</i> Pedro Teles <i>Catolica Lisbon School of Business & Economics, Banco de Portugal and CEPR</i></p> <p><i>Discussants:</i> Charles Brendon <i>University of Cambridge</i> Jordi Caballé <i>UAB and Barcelona GSE</i> Rody Manuelli <i>Washington University in St. Louis</i></p>
<p>16.50 - 18:10</p>	<p>Macroeconomic stabilization, fiscal consolidation and recessions with heterogeneous agents</p> <p><i>Presentation:</i> Morten Ravn <i>University College London</i> Evi Pappa <i>European University Institute</i></p> <p><i>Discussants:</i> Axelle Ferriere <i>European University Institute</i> Kurt Mitman <i>Stockholm University</i> Franck Portier <i>University College London and CEPR</i></p>
<p>20.00</p>	<p><i>Dinner (by invitation only)</i></p>

Thursday, 10th May 2018

Venue: Villa La Fonte

<p>9.00 - 11.40</p>	<p>Presentations of PhD and postdoc researchers contributions to the ADEMU project</p> <p>International Risk Sharing in the European Monetary Union Alessandro Ferrari <i>European University Institute</i> Anna Rogantini Picco* <i>European University Institute</i> Discussant: Matthias Dolls <i>Ifo Institut</i></p> <p>Is Inflation Default? The Role of Information in Debt Crises Marco Bassetto <i>Federal Reserve Bank of Chicago</i> Carlo Galli* <i>University College London</i> Discussant: Gaetano Gaballo <i>Banque de France and Paris School of Economics</i></p> <p>Deposit Insurance and Bank Risk-Taking Carolina López-Quiles Centeno* <i>European University Institute</i> Matic Petricek <i>European University Institute</i> Discussant: Mike Mariatatan <i>KU Leuven</i></p>
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	<p>Why is Europe Falling Behind? Structural Transformation and Services' Productivity Differences between Europe and the U.S. Cesare Buiatti University of Illinois Joao B. Duarte* University of Cambridge Luis Felipe Sáenz University of Illinois Discussant: Thomas Hintermaier <i>University of Bonn</i></p> <p>Income Insurance in Fiscal Federations: Evidence from the USA Johannes Fleck EUI Chima Simpson-Bell EUI Discussant: Paolo Pasimeni European Commission (tbc)</p> <p>The Long-term Debt Accelerator Joachim Jungherr* Institut d'Anàlisi Econòmica (CSIC), MOVE, and Barcelona GSE Immo Schott Université de Montréal and CIREQ Discussant: Tryphon Kollintzas Athens University of Economics and Business</p>
12.00 – 13.00	<p>Banking Union and the ECB <i>Presentation:</i> Hugo Rodriguez <i>IAE-CSIC and Barcelona GSE</i></p> <p><i>Discussants:</i> Jean-Paul Danthine <i>Paris School of Economics</i> Emiliano Tornese <i>Deputy Head, Resolution and Crisis Management, European Commission</i> Roland Straub <i>European Central Bank</i></p>
13.00– 14.00	Lunch
14.00 – 15.20	<p>Macroprudential policies in financial markets <i>Presentation:</i> Radim Bohacek <i>CERGE-EI</i> Richard Portes <i>London Business School and CEPR</i></p> <p><i>Discussants:</i> Charles Bean <i>London School of Economics and CEPR</i> Juan Francisco Jimeno <i>Bank of Spain and CEPR</i> Francesco Molteni <i>European University Institute</i></p>
15.20 – 16.40	<p>Legal limits to EMU reform: assessing the options <i>Presentation:</i> Giorgio Monti <i>European University Institute</i></p> <p><i>Discussants:</i> Tuomas Saarenheimo <i>Finland Ministry of Finance</i> René Smits <i>University of Amsterdam</i> Armin Steinbach <i>European University Institute</i></p>
16.40 – 17.00	Coffee & Tea break

17.00 – 18.30	<p>A New Fiscal and Monetary Framework for the EMU? The EU Presidents' roadmap in 2018</p> <p><i>Moderator:</i> Xavier Vidal-Folch EL PAIS (tbc)</p> <p><i>Presentation:</i> Ramon Marimon</p> <p><i>Panel participants:</i> Joaquín Almunia <i>Former Vice President and European Commissioner for Economic and Monetary Affairs</i> Roel Beetsma <i>University of Amsterdam and European Fiscal Board</i> Marco Buti <i>EC, Director-General DG Economic and Financial Affairs</i> Paivi Leino-Sandberg <i>University of Helsinki</i> Frank Smets <i>European Central Bank</i></p>
18.15 – 18.30	Final remarks
20.00	<i>Dinner (by invitation only)</i>

ADEMU in the State of the Union

Thursday, 10th May 2018

Venue: San Domenico di Fiesole, Badia Fiesolana



10.00 – 11.30	<p>Reassessing the Fiscal Monetary Framework of EMU in 2018</p> <p>Chair: Claire Kilpatrick, Professor of International European and Social Law, EUI</p> <p>Speakers: Thomas Beukers, Jean Monnet Fellow, EUI Thomas Cooley, Paganelli-Bull Professor of Business and International Trade, NYU Stern and Professor of Economics, NYU Giancarlo Corsetti, Professor of Macroeconomics, University of Cambridge Ramon Marimon, Professor of Economics and Pierre Werner Chair, EUI</p>
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Friday, 11th May 2018

Venue: Palazzo Vecchio

THE STATE OF THE UNION

15.15 - 15.45	Introduction by Ramon Marimon , Professor, Economics Department and Pierre Werner Chair, EUI Address by Mario Draghi , President, European Central Bank
15.45 - 17.00	<p><i>"It's Time to Get the House in Order! How to Strengthen the Current EMU?"</i></p> <p>Moderator: Martin Sandbu, Economics Commentator, Financial Times</p> <p>Speakers:</p> <p>Marco Buti, Director-General DG Economic and Financial Affairs (ECFIN)</p> <p>Lars Peter Feld, Director of the Walter Eucken Institut, Professor of Economic Policy at the University of Freiburg</p> <p>Jean Pisani-Ferry, Professor of Economics at Hertie School of Government and Tommaso Padoa Schioppa Chair at EUI</p> <p>Lucrezia Reichlin, Professor of Economics, London Business School</p> <p>Rolf Strauch, Chief Economist, European Stability Mechanism</p> <p>Poul Thomsen Director of the European Department, IMF</p>
20.00	<i>Dinner (by invitation only)</i>