

// 28 March 2019

ZEW LUNCH DEBATE



TOPIC

REFORMING THE EUROZONE: HOW TO HANDLE SOVEREIGN DEBT?

The challenges facing the Eurozone are multifaceted, with Greece still having a long road to recovery and Italy facing a dangerous mix of a large government deficit and an already high debt level. This Lunch Debate will be dedicated to discussing possible courses of action for the EU, if levels of sovereign debt become unsustainable. A special focus will be on how an insolvency procedure for sovereigns may be designed as well as the risks and opportunities this presents.

With the Eurogroup having agreed on a reform proposal for the EMU on 3 December 2018 (which foresees improved collective action clauses and the ESM assuming the role of a moderator in creditor negotiations), the topic will be of particular relevance given that the reforms are due to be implemented this year.

This ZEW Lunch Debate is jointly organised with EconPol Europe (European Network for Economic and Fiscal Policy Research) and will be based on an overview paper on possible design options for a sovereign debt restructuring mechanism, which will be published for the event. For further information about EconPol, see www.econpol.eu

TIME&DATE

Thursday,
28 March 2019,
12 – 2 pm

VENUE

Representation
of the State of
Baden-Württemberg to
the European Union
Rue Belliard 60 – 62
B-1040 Brussels



Baden-Württemberg

VERTRETUNG DES LANDES BEI DER EUROPÄISCHEN UNION

THE PANEL



Frederik Eidam is a senior researcher in ZEW's "International Finance and Financial Management" Department. His research focuses on financial intermediation, financial stability, and sovereign debt. Eidam regularly contributes economic policy reports such as the one to the EU Commission on the creation of a European Capital Markets Union.



Friedrich Heinemann heads ZEW's Research Department "Corporate Taxation and Public Finance" and is a professor of economics at Heidelberg University. His research addresses federalism and European integration issues. Heinemann is a member of the Academic Advisory Board of the Berlin Institute for European Politics (IEP).



Isabelle Job-Bazille is Chief Economist at Crédit Agricole S.A., and a member of the company's Management Committee. She gained experience as an economist specialising in Asia and the Middle-East-Africa region. From 2007 to 2011, she worked with Crédit Agricole Investment Bank's research teams in Paris and London.



Lucio Pench is Director for Fiscal Policy and the Policy Mix in the EC's DG ECFIN. In the Commission, he held positions as chief negotiator on the reform of the Stability and Growth Pact, as head of the fiscal policy and surveillance unit as well as member in the Group of Policy Advisers reporting to the Commission President.



Werner Mussler is the EU correspondent for the German daily Frankfurter Allgemeine Zeitung in Brussels. Previously, he worked at the FAZ central office in Frankfurt and with the German financial daily Handelsblatt. Prior to his engagement in journalism, he was a senior researcher at the University of Freiburg and the Max Planck Institute of Economics in Jena.

PROGRAMME OVERVIEW



» 12:00 LUNCH

» 12:30 WELCOME ADDRESS

Bodo Lehmann

Head of the Representation of the State
of Baden-Württemberg to the EU

PRESENTATION

Frederik Eidam

ZEW and EconPol

DEBATE WITH SPEAKERS AND AUDIENCE

Friedrich Heinemann

ZEW and EconPol

Isabelle Job-Bazille

Crédit Agricole S.A.

Lucio Pench

European Commission (DG ECFIN)

Moderation: Werner Mussler

Frankfurter Allgemeine Zeitung

About the ZEW Lunch Debates

Started in 2014, the ZEW Lunch Debate series has since established itself as a platform for controversial, open, and spirited debate on current economic challenges in Europe. The quarterly debates in Brussels aim to shed light on different aspects of EU activities that have a particular impact on economic growth, welfare, social inclusion, and sustainability.

Upcoming Lunch Debates in 2019

5 June: “The EU and EMU Reforms: The Perspective of CEE Countries”

23 October: “Digitalization and Labour Markets: Jobs at Risk?”

For enquiries, get in touch with us at lunchdebates@zew.de



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