

83rd East Jour Fixe of the Oesterreichische Nationalbank (OeNB)

Catching the wind: current challenges and opportunities for European integration and convergence

On the occasion of the Austrian presidency of the Council of the European Union

September 18, 2018

Oesterreichische Nationalbank (OeNB), Vienna
Kassensaal

*Tom between deeper integration and enlargement, with Brexit weighing on the negotiations of the next budget, migration pressure at its borders and rising influence of Russia and China in its southeastern neighborhood, the EU is facing formidable challenges today which will be discussed at the **83rd East Jour Fixe to be hosted by the Oesterreichische Nationalbank on September 18, 2018**. After all, as stated by European Commission President Juncker in his speech on the state of the European Union in September 2017: "The wind is back in Europe's sails. But we will go nowhere unless we catch that wind. (...) Now is the time to build a more united, stronger and more democratic Europe for 2025."*

*Renowned speakers representing a variety of international institutions and think tanks will present and discuss selected studies with a regional focus on Central, Eastern and Southeastern Europe (CESEE) published in a special issue of the OeNB's quarterly publication *Focus on European Economic Integration* (FEEI issue Q3/18, to be released before the East Jour Fixe). Keynote/special speeches will be given by István-Pal Székely (Director in the European Commission's DG ECFIN) and Wolfgang Petritsch (President of the Austrian Marshall Plan Foundation).*

Both the 83rd East Jour Fixe and the special FEEI issue have been organized on the occasion of the Austrian presidency of the Council of the European Union in the second half of 2018. The topics have been closely aligned with the priorities of the Austrian presidency and address, among others: (1) the sustainability of convergence and integration, (2) EU budget and structural reform priorities, (3) EU enlargement and neighborhood policy, (4) financial sector development and stability as well as (5) labor markets and migration in CESEE.

Preliminary program

- 8:30 a.m. Registration
- 8:45 a.m. **Welcome address and introductory statement**
Doris Ritzberger-Gruenwald
Director, Economic Analysis and Research Department
OeNB
- 9:00 a.m. **Keynote address**
Sustainable and equitable convergence and integration in CESEE
István Pal Székely
Director, DG ECFIN
European Commission
- 9:30 a.m. **Session 1**
EU budget and structural reform priorities
Chair: Dubravko Mihaljek
Head, Macroeconomic Analysis
Bank for International Settlements
- EU's Multiannual Financial Framework and some implications for CESEE countries*
Zsolt Darvas
Senior Fellow
Bruegel
- What is the appropriate role of structural reforms in E(M)U deepening?*
Andreas Breitenfellner
Lead Economist
OeNB
- 10:15 a.m. **Coffee break**
- 10:45 a.m. **Session 2**
EU enlargement and neighborhood policy
Chair: Reiner Martin
Lead Economist
Joint Vienna Institute
- Introductory Speech***
External actors and European integration in the Western Balkans
Wolfgang Petritsch
President
Austrian Marshall Plan Foundation
- Sanctions and countersanctions – Effects on economy, trade and finance*
likka Korhonen
Head
The Bank of Finland Institute for Economies in Transition (BOFIT)

The enlargement of the euro area to CESEE EU Member States: progress to date and perspectives

Sandra Dvorsky/ Peter Backé

Senior Adviser/ Deputy Head, Foreign Research Division
OeNB

12:00 p.m. **Buffet lunch**

13:00 p.m. **Session 3**

Financial sector development and stability

Chair: Peter Backé

Deputy Head, Foreign Research Division
OeNB

Has private sector credit in CESEE approached levels justified by fundamentals? A post-crisis assessment

Markus Eller

Principal Economist
OeNB

The ESRB and macroprudential policy in the EU

Frank Dierick

Adviser
European Systemic Risk Board

14:00 p.m. **Session 4**

Labor markets and migration in CESEE

Chair: Helene Schuberth

Head, Foreign Research Division
OeNB

How did EU Eastern enlargement affect migrant labor supply in Austria?

Andrea Weber

Professor
Central European University

Demographic decline does not necessarily condemn CESEE EU countries to a low growth future

Richard Grieveson

Economist
The Vienna Institute for International Economic Studies (wiiw)

15:00 p.m. **End of event**

This program is subject to change!