

*Latest update: November 22, 2021*

## Conference on European Economic Integration (CEEI) 2021

### Recalibrating tomorrow's global value chains – prospects for CESEE

organized by the Oesterreichische Nationalbank (OeNB)  
in cooperation with the European Investment Bank (EIB)

*November 22 and 23, 2021*  
*Global digital conference*

#### CONFERENCE ASPECTS

Over the past three decades, the world economy was transformed by global value chains (GVCs), which proved an engine of economic growth and development. Deep integration into GVCs also benefited Central, Eastern and Southeastern European (CESEE) economies. In recent years, the pace of GVC integration seems to have lost some steam, however. The ongoing COVID-19 pandemic has been yet another wake-up call highlighting the risks and benefits of increasing interconnectedness. Putting the spotlight on the CESEE region, the CEEI 2021 sets out to explore the following questions:

- In times of crisis, does deep GVC integration amplify, or mitigate, swings in economic activity?
- What should policymakers and businesses do to achieve and sustain a recovery and make GVCs more resilient?
- What can we expect from structural shifts, such as the digital transformation of economies and the greening of production?

1:00 p.m. **Welcome remarks**  
**Robert Holzmann**  
Governor  
Oesterreichische Nationalbank

**Ricardo Mourinho Félix**  
Vice-President  
European Investment Bank

1:15 p.m. **Chair**  
**Robert Holzmann**  
Governor  
Oesterreichische Nationalbank

Keynote lecture I  
**Do global value chains make development easier?**

**Ricardo Hausmann**  
Professor  
Harvard University

1:45 p.m. **Session I**  
**Stability versus vulnerability in GVCs: tracing the benefits and risks of increasing interconnectedness**

**Chair**  
**Debora Revoltella**  
Director  
European Investment Bank

**Andreja Jaklič**  
Professor  
University of Ljubljana

**Gábor Márk Pellényi**  
Economist  
European Commission

**Fritzi Köhler-Geib**  
Chief Economist  
KfW Group

**Boris Vujčić**  
Governor  
Hrvatska narodna banka

2:30 p.m. Break

3:00 p.m. Panel I  
**Central bankers' views on monetary policy implications of GVC integration**

Chair

**Robert Holzmann**

Governor

Oesterreichische Nationalbank

**Mārtiņš Kazāks**

Governor

Latvijas Banka

**Peter Kažimír**

Governor

Národná banka Slovenska

**Jiří Rusnok**

Governor

Česká národní banka

**Jorgovanka Tabaković**

Governor

Narodna banka Srbije

4:00 p.m. Break

4:15 p.m. Panel 2  
**Structural changes in the automotive industry: can CESEE escape the functional specialization trap?**

Chair

**Robert Stehrer**

Scientific Director

The Vienna Institute for International Economic Studies (wiiw)

Lead statements

**Matteo Ferrazzi**

Senior Economist

European Investment Bank

**Tomáš Slačik**

Senior Economist

Oesterreichische Nationalbank

Panelists

**Sigrid de Vries**

Secretary General

European Association of Automotive Suppliers (CLEPA)

**Martin Jahn**

Board Member

ŠKODA AUTO a.s.

**Petr Pavlínek**

Professor

University of Nebraska Omaha, Charles University

5:30 p.m.

Chair

**Robert Holzmann**

Governor

Oesterreichische Nationalbank

Keynote lecture 2

**Risks in global supply chains: do we need policy?**

**Richard Baldwin**

Professor

Graduate Institute Geneva

6:00 p.m.

End of day I

- 1:00 p.m. **Welcome remarks and chair**  
**Birgit Niessner**  
Director  
Oesterreichische Nationalbank
- 1:15 p.m. **Keynote lecture 3**  
**Digitalizing and greening GVCs: what does the future hold?**  
  
**Hylke Vandenbussche**  
Professor  
KU Leuven
- 1:45 p.m. **Session 2**  
**The future of GVCs from the firms' perspective: relocation, regionalization and just-in-time manufacturing in CESEE?**  
  
Chair  
**Eduard Schock**  
Executive Director  
Oesterreichische Nationalbank  
  
**Giorgio Barba Navaretti**  
Professor  
University of Milan, Sciences Po  
  
**Xiaolan Fu**  
Professor  
University of Oxford  
  
**James Zhan**  
Director  
United Nations Conference on Trade and Development
- 2:30 p.m. Break
- 3:00 p.m. **Session 3**  
**Building a smart and green Europe: GVCs and the role of skills**  
  
Chair  
**Mark Keese**  
Head of the Skills and Employability Division  
Organisation for Economic Co-operation and Development  
  
**Alexandra Bocş**  
Professor  
London School of Economics and Political Science

**Michael Landesmann**  
Professor  
Johannes Kepler University Linz

**Olga Strietska-Illina**  
Senior Skills and Employability Specialist  
International Labour Organization

3:45 p.m. Break

4:00 p.m. **Panel 3**  
**The future of GVCs from the political economy perspective:  
strategic autonomy, social responsibility and environmental  
sustainability**

Chair  
**Gabriel Felbermayr**  
Director  
Austrian Institute of Economic Research (WIFO)

**Maria Demertzis**  
Deputy Director  
Bruegel

**David Haugh**  
Senior Economist  
Organisation for Economic Co-operation and Development

**Robert Koopman**  
Chief Economist, Director  
World Trade Organization

4:45 p.m. **Concluding remarks**  
**Thomas Steiner**  
Executive Director  
Oesterreichische Nationalbank

5:00 p.m. End of conference

*This program is subject to change.*

*Speakers and panelists are listed in alphabetical order.*