Conference on European Economic Integration
“The Euro’s Contribution to Economic Stability in CESEE”

November 16 and 17, 2009
Vienna Marriott Hotel
Parkring 12a, 1010 Vienna

Monday, November 16, 2009

8:00 a.m. Registration

9:00 a.m. Opening remarks
Ewald Nowotny
Governor
Oesterreichische Nationalbank

Keynote lecture 1
The Euro’s Role on the World Stage
Joaquín Almunia
Commissioner for Economic and Monetary Affairs
European Commission

10:00 a.m. Session 1
Living with or without the Euro in Times of Crisis

Chair:
Ewald Nowotny
Governor
Oesterreichische Nationalbank

Speakers:
Pedro Duarte Neves
Deputy Governor
Banco de Portugal

Karolina Ekholm
Deputy Governor
Sveriges Riksbank

Radovan Jelašić
Governor
Narodna banka Srbije

11:15 a.m. Coffee break
11:45 a.m.  Panel 1
A Case for Rapid Euro Adoption?

Chair:
Wolfgang Duchatczek
Vice Governor
Oesterreichische Nationalbank

Panelists:
András Simor
Governor
Magyar Nemzeti Bank

Sławomir Skrzypek
President
Narodowy Bank Polski

Zdeněk Túma
Governor
Česká národní banka

Gertrude Tumpel-Gugerell
Member of the Executive Board
European Central Bank

1:00 p.m.  Lunch

2:15 p.m.  Presentation of the Olga Radzyner and Franz Weninger Awards

Ewald Nowotny
Governor
Oesterreichische Nationalbank

2:30 p.m.  Panel 2
The Euro Area: A Shelter?

Chair:
Peter Mooslechner
Director
Oesterreichische Nationalbank

Panelists:
Cristian Popa
Deputy Governor
Banca Națională a României

Märten Ross
Deputy Governor
Bank of Estonia
Ivan Šramko
Governor
Národná banka Slovenska

3:30 p.m.  Coffee break

4:00 p.m.  Session 2
Euro Assets: A Safe Haven?

Chair:
Doris Ritzberger-Grünwald
Head of Division
Oesterreichische Nationalbank

Speakers:
Asel Isakova
Junior Researcher
Center for Economic Research and Graduate Education - Economics Institute (CERGE-EI)

Helmut Stix
Economist
Oesterreichische Nationalbank

5:00 p.m.  Session 3
Current EMU Divergence: Lessons for an Enlarged EMU

Chair:
Doris Ritzberger-Grünwald
Head of Division
Oesterreichische Nationalbank

Speakers:
Agnès Bénassy-Quéré
Director
Centre d’Études Prospectives et d’Informations Internationales (CEPII)

Zsolt Darvas
Research Fellow
Brussels European and Global Economic Laboratory (BRUEGEL)

6:00 p.m.  End of session

7:30 p.m.  Aperitif
8:00 p.m.    Dinner

**Presentation of the FEEI Special Issue:**
**20 Years of East-West Integration – Hopes and Achievements**

**Introduction:**
Ewald Nowotny  
Governor  
Oesterreichische Nationalbank

**Contributors:**
Marianne Kager  
Managing Director  
MK CEBA GmbH

Elena Kohútiková  
Deputy Chief Executive Officer  
Všeobecná úverová banka (VÚB Banka)

Michael Landesmann  
Director of Research  
The Vienna Institute for International Economic Studies (wiiw)

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**Tuesday, November 17, 2009**

9:00 a.m.    **Opening Remarks**
Ewald Nowotny  
Governor  
Oesterreichische Nationalbank

**Keynote lecture 2**
**A Macro Perspective on Crisis Lessons**

Paul De Grauwe  
Professor  
Katholieke Universiteit Leuven

9:45 a.m.    **Session 4**
**Regaining Financial Market Stability in CESEE**

**Chair:**
Ewald Nowotny  
Governor  
Oesterreichische Nationalbank

**Speakers:**
Diana Dragutinović  
Minister of Finance  
Republic of Serbia
Vladimir Dubrovskiy  
Senior Economist  
Center for Social and Economic Research (CASE) Ukraine

Christoph B. Rosenberg  
Advisor, European Department  
International Monetary Fund

11:00 a.m. Coffee break

11:30 a.m. Panel 3  
Post-Crisis Business Models of Banks in CESEE

Chair: Andreas Ittner  
Executive Director  
Oesterreichische Nationalbank

Panelists:  
Erik Berglöf  
Director  
European Bank for Reconstruction and Development (EBRD)

Nataliya Orlova  
Chief Economist  
Alfa-Bank

Herbert Stepic  
Chief Executive Officer  
Raiffeisen International Bank-Holding AG

György Surányi  
Regional Head of CEE  
Intesa Sanpaolo Group

12:45 p.m. Farewell buffet lunch

This program is subject to change.  
All Speakers and Panelists are listed in alphabetical order.
**Conference chair:**

Ewald Nowotny  
Governor  
Oesterreichische Nationalbank

**Venue:**

Vienna Marriott Hotel  
Parkring 12a  
1010 Vienna, Austria

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Phone: (+43-1) 515 18-0  
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Conference secretariat on site:  
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**Organization:**

Oesterreichische Nationalbank  
Communications Division

in cooperation with:  
Foreign Research Division

Oesterreichische Nationalbank  
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1011 Vienna, Austria

Conference secretariat:  
Phone: (+43-1) 404 20-6620  
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E-mail: event-management@oenb.at
Governor Ewald Nowotny has the pleasure of inviting you to the Conference on European Economic Integration of the Oesterreichische Nationalbank on “The Euro's Contribution to Economic Stability in CESEE.”

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The conference documentation will be made available at www.oenb.at during the conference. Papers will be posted as the conference proceeds.
In a world full of uncertainty, volatility and crisis risks, the euro has become an attractive anchor of financial and economic stability in the countries of Central, Eastern and Southeastern Europe. This year’s conference discusses the euro as a shelter, in particular for those countries that have not yet introduced the euro. While the common currency has cushioned the effects of global shocks in the euro area, it has not been able to prevent the build-up of internal and external imbalances in euro area countries.