



- FIRSTRUN First Stakeholder Meeting -

16 February 2016 | 10:00h- 13:00h | CEPS Place du Congrès 1, 1000 Brussels

EMU Monetary and Fiscal Policies in times of high debt and low interest rate

Programme

- 10:00 – 10:10** *Introduction*
Niku Maattanen, ETLA, FIRSTRUN Coordinator
- 10:10 – 10:30** *The fiscal and monetary determinants of sovereign bond yields in Europe*
Jack Meaning, NIESR
- 10:30 – 10:45** *Discussion*
- 10:45 – 11:05** *International transmission of demand and supply shocks in a behavioral macroeconomic model*
Paul De Grauwe, LSE and CEPS
- 11:05 – 11:20** *Discussion*
- 11:20 – 11:45** *Coffee break*
- 11:45 – 12:00** *The EMU fiscal-monetary framework: Is fiscal policy pro-cyclical in bad times?*
Cinzia Alcidi, CEPS
- 12:00 – 13:00** *Policy Panel - Fiscal rules, unconventional monetary policy and high debt: what policy mix?*
Paul De Grauwe, LSE and CEPS
José Leandro, Director, Policy, strategy and co-ordination (DG EFCIN)
Christophe Kamps, Head of Fiscal Surveillance Section, ECB
Fabrizio Saccomanni, IAI and LUISS-SEP
Daniel Gros, Director, CEPS (moderator)
- 13:00 – 14:00** *Lunch*

This meeting is part of the Firstrun project, funded by the European Commission under Horizon2020 framework Programme. The project aims to investigate the need for fiscal policy coordination in the EU, assess the coherence of the recent reforms in the economic governance framework, and identify reforms to fill possible gaps in the current EU economic governance framework.

