



**FIRSTRUN – Fiscal Rules and Strategies under Externalities and Uncertainties.**  
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## FIRSTRUN Deliverable 7.5

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### **Second Stakeholder Forum in Warsaw**

**Author:**

Niku Määttänen, ETLA

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## **FIRSTRUN 2<sup>nd</sup> Stakeholder Forum in Warsaw**

The second Stakeholder Forum on fiscal adjustment and stabilization policies in the EU was held on March 24, 2017 at CASE in Warsaw. The aim was to present new findings from the FIRSTRUN research and to discuss issues related to macroprudential policies, and the enhanced economic governance in the EU.

### **Programme**

Stakeholder meeting and dinner on Thursday evening (23.3.2017)

Friday 24.3.2017:

9.00 – 9.15 – Firstrun project

Niku Määttänen (ETLA) / Grzegorz Poniatoski (CASE)

9.15 – 10.00 – Macroprudential tools, transmission and modelling

Phillip Davies (NIESR). Discussant: Tomas Domonkos

10.00 – 10.45 – On the Limits of Macroprudential Policy

Marcin Kolasa (NBP and SGH). Discussant: Niku Määttänen

11.00 – 11.45 – Debt deleveraging in the EMU

Alexandre Cole (LUISS). Discussant: Grzegorz Poniatoski

11.45 – 12.30 – Towards an EU budget with a stabilization function

David Rinaldi (CEPS). Discussant: Krzysztof Glowacki

13.45 – 14.30 – Analysing the Relevance of the MIP Scoreboard's Indicators

Tomas Domonkos (SAS BIER). Discussant: Marek Dabrowski

14.30 – 15.15 – Towards the Bottom Line: Quantifying the EU's Fiscal Rules and their Compliance

Tero Kuusi (ETLA). Discussant: Guido Traficante

15.15 – 16.00 – The role of the U.S federal budget as a risk sharing instrument: new lessons for the Euro Area

Gilles Thirion (CEPS). Discussant: Paul Lurette

16.00 – 16.30 – Wrap-up and conclusions

## List of participants

	<b>Name</b>	<b>Surname</b>	<b>Institution</b>	<b>Role</b>	<b>Type</b>
1	Grzegorz	Poniatowski	CASE	Moderator/Discussant	Consortium
2	Paul	Lirette	CASE	Discussant	Consortium
3	Krzysztof	Głowacki	CASE	Discussant	Consortium
4	Niku	Määttänen	ETLA	Discussant	Consortium
5	Marek	Dąbrowski	Breugel/CASE	Discussant	External
6	Tomas	Domonkos	IER	Discussant	Consortium
7	Alex	Cole	LUISS	Presentation	Consortium
8	Philip	Davis	NIESR	Presentation	Consortium
9	Tero	Kuusi	ETLA	Presentation	Consortium
10	David	Rinaldi	CEPS	Presentation	Consortium
11	Marcin	Kolasa	SGH/NBP	Presentation	External
12	Katarzyna	Waćko-Jasińska	MF	Guest	External
13	Marek	Puszkiewicz	MF	Guest	External
14	Agnieszka	Szczypińska	MF	Guest	External
15	Gilles	Thirion	CEPS	Presentation	Consortium
16	Maria	Siranova	IER	Guest	Consortium
17	Filip	Ostrihon	IER	Presentation	Consortium
18	Chiara	Guerello	LUISS	Guest	Consortium
19	Guido	Traficante	LUISS	Discussant	Consortium
20	Simon	Kirby	NIESR	Guest	Consortium
21	Aleksandra	Polak	CASE	Guest	Consortium