



XVI Villa Mondragone International Economic Seminar on “RULES, INTERNATIONAL ECONOMY AND GROWTH”

CEIS - University of Rome “Tor Vergata”

June 23rd - 24th 2004

PROGRAMME

WEDNESDAY, June 23rd

- 9.00 *Registration of Participants*
- 9.20 *Welcoming Address*
A. FINAZZI AGRÒ, Rector, University of Rome “Tor Vergata”
- 9.30 *Opening Address*
L. PAGANETTO, Dean, Faculty of Economics, University of Rome “Tor Vergata”

FIRST SESSION Eu enlargement and growth

Chairman: **G. TRIA**, University of Rome “Tor Vergata”

SPEAKERS

- 9.40 **D. MUELLER**, Wien University - *European Union Expansion a Constitutional Perspective*
- 10.00 **S. FRIES**, Ebrd - *Competition Revenues and Costs in Transition Banking*
- 10.20 **G. SCHNABL**, Tuebingen University, **P. DE GRAUWE**, Catholic University Leuven - *Nominal Versus Real Convergence with Respect to EMU Accession. How to Cope with the Balassa-Samuelson Dilemma*
- 10.40 **L. BECCHETTI**, University of Rome “Tor Vergata”, **I. HASAN**, Rensselaer Polytechnic Institute, **P. WACHTEL**, Stern School, New York University - *The Anticipated Effects of EU Enlargement on Growth*
- 11.00 **G. DWYER**, Federal Reserve Bank of Atlanta - *Factor Returns, Institutions and Geography in Transition Countries*
- 11.20 **P. YOTOPOULOS**, University of Florence - *The Success of the Euro, Globalization and the EU Enlargement*
- 11.40 *DISCUSSANT*
P. GUERRIERI, University of Rome “La Sapienza”



SECOND SESSION

Sustainable development policies for developing countries

Chairman: **I. GOLDIN**, World Bank

SPEAKERS

12.00 **O. KNUDSEN**, World Bank, **P.L. SCANDIZZO**, University of Rome "Tor Vergata" - *Sustainable Development: Opportunities and Sanctions*

12.20 **S.DASGUPTA** and **K. HAMILTON**, World Bank - *Environment during Growth*

12.40 **A. SARRIS**, **P. CONFORTI** and **A. PRAKASH**, Food and Agriculture Organization of the United Nations - *Insuring Food Import Risks by Low Income Food Deficit Countries as an Element of Sustainable Development*

13.00 *DISCUSSION PANEL*: **C. DE FALCO**, Interamerican Development Bank, **I. GOLDIN**, World Bank, **R. GAIHA**, University of Delhi, **L. RAIMONDO**, Ministero dell'Economia, **V. TERMINI**, University of Rome "La Sapienza"

13.30 Lunch

THIRD SESSION

How to measure and monitor public deficit and debt

Chairman: **F. PERACCHI**, University of Rome "Tor Vergata"

SPEAKERS

14.30 **N. GIROUARD**, OECD - *Asset price cycles, "One-Off" Factors and Structural Budget Balances*

14.50 **R. MALIZIA** and **E. TASSA**, *Isae-Administrative Decentralization versus Fiscal Federalism. Some Remarks Based on the Italian and European Countries' Evidence*

15.10 **P. GIARDA**, University of Sacro Cuore, *Measures of Public Deficit: Cash, Accrual and Political Accountability*

15.30 **R. MINK** and **M. RODRIGUEZ**, European Central Bank, - *Government deficit and debt in the Economic and Monetary Union*

15.50 **F. BALASSONE**, **D. FRANCO**, and **S. ZOTTERI**, Bank of Italy - *EMU Fiscal Indicators: A Misleading Compass?*

16.10 *DISCUSSANT*
C. BOLLINO, GRTN



FOURTH SESSION **Reconsidering the Maastricht Criteria**

Chairman: **R. FAINI**, University of Rome "Tor Vergata"

SPEAKERS

16.30 **R. GIORDANO, F. BALASSONE** and **D. FRANCO**, Bank of Italy - *Market Induced Fiscal Discipline: Is there a Fall-Back Solution for Rule-Failure?*

16.50 **D. GROS**, Centre for European Policy Studies - *The Maastricht Criteria after Enlargement: Old Rules for New Members?*

17.10 **L. SCHUCKNECHT, K. BERNOTH** and **J. VON HAGEN**, European Central Bank - *Sovereign Risk Premia in the European Government Bond Market*

17.30 **A. MONTANINO**, European Commission - *More focus on Long Term: Is there a Need to Change the Maastricht Criteria?*

17.50 *DISCUSSANT*

M. CANNATA, Ministero dell'Economia e delle Finanze

THURSDAY, June 24th

FIFTH SESSION **Maastricht rules and the criteria of democracy**

Chairman: **J. LE CACHEUX**, Observatoire Français des Conjonctures Économiques

SPEAKERS

10.00 **F. SARACENO** and **J.P. FITOUSSI**, Observatoire Français des Conjonctures Économiques - *The Brussels – Frankfurt - Washington Consensus - Old and New Tradeoffs in Economics*

10.20 **J. LE CACHEUX** and **E. LAURENT**, Observatoire Français des Conjonctures Économiques - *The Criteria of Size in the Conduct of Economic Policies in the Euro-Zone*

10.40 **B. HERZOG**, University Bamberg, Germany - *European Monetary Union and Economic Policy*

11.00 *DISCUSSANT*

L. BONATTI, University of Bergamo

11.20 - 13.00 **ROUND TABLE** - *Why Europe is Lagging behind USA?*

Chairman: **L. PAGANETTO**, University of Rome "Tor Vergata"

R. BRUNETTA, European Parliament, **P.C. PADOAN**, University of Rome "La Sapienza" and IMF, **N. ROSSI**, Camera dei Deputati, **D. SALVATORE**, Fordham University, **M. SARCINELLI**, University of Rome "La Sapienza"



13.00 Lunch

SIXTH SESSION **Protectionism and liberalization**

Chairman: **D. SALVATORE**, Fordham University

SPEAKERS

14.00 **D. SALVATORE**, Fordham University - *US-EU Trade Relations*

14.20 **J. DEAN**, Simon Fraser University Vancouver - *Should Developing and Transition Countries Liberalize Slowly or with a Big Bang?*

14.40 **G. FINK**, Vienna University of Economics and Business- *Non Tariff Barriers between the EU and Candidate Countries during the Accession Period*

15.00 **J. KOL**, Erasmus University Rotterdam - *The EU and the Responsibility to Save the Doha Round*

15.20 **E. DINOPOULOS**, University of Florida, **P. SAGERSTROM**, Stockholm School of Economics and CEPR - *A Theory of North-South Trade and Globalization*

15.40 *DISCUSSANT*

A. PETRUCCI, University of Molise and LUISS

SEVENTH SESSION **Global imbalances and international monetary policies**

Chairman: **P. C. PADOAN**, University of Rome "La Sapienza" and IMF

16.00 **A.M. BROOK**, OECD - *Channels for narrowing the US Current Account Deficit and Implications for other Economies*

16.20 **P. DE GRAUWE**, Leuven University and **F. MONGELLI**, European Central Bank - *Endogeneities of Optimum Currency Areas (OCA).*

16.40 **D. ROBINSON**, IMF - *Asia and the Global Imbalances*

17.00 **A. BELKE**, University of Hohenheim, **D. GROS**, Centre for European Policy Studies - *Asymmetries in Trans-Atlantic Monetary Policy Making: Does the ECB Follow the FED?*

17.20 *DISCUSSANT*

G. PIGA, University of Rome "Tor Vergata"

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