

HOW TO DEEPEN EUROPE'S ECONOMIC AND MONETARY UNION FURTHER?

24 January 2022, 14:00 – 17:00 CET, Virtual event

This ESM-organised conference aims to contribute to the ongoing debate on key policy challenges and priorities to help shape our common future in the context of the Conference on the Future of Europe

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AGENDA

14:00 – 14:20 CET

Keynote Speech

Klaus Regling, Managing Director, European Stability Mechanism

Session I: Panel discussion on EMU deepening agenda in the aftermath of the COVID-19 crisis

Past crises – in the euro area as well as the Covid-19 pandemic– sparked significant policy reforms aimed at enhancing the resilience of the monetary union. This session will take stock of the progress made by the euro area on the EMU deepening agenda since the sovereign debt crisis and the recent developments in the wake of the COVID -19 crisis. It will also consider the institutional evolution of the euro area vs. EU dimension over recent years and desired further improvements to the institutional crisis resolution and prevention architecture for the euro area going forward.

14:20 – 15:35 CET

Panel discussion

Nicola Giammarioli, Secretary General and Management Board member, European Stability Mechanism (*chair*)

Maria Demertzis, Deputy Director, Bruegel

Reinhard Felke, Director of policy coordination, economic forecasts and communication, Directorate - General for Economic and Financial Affairs, European Commission

Marion Salines, Deputy Head of Policy Strategy and Institutional Relations, European Stability Mechanism

Jean-Pierre Vidal, Chief Economic Advisor to European Council President Charles Michel

15:35 – 15:45 CET

Virtual coffee break

Session II: Panel discussion on risk sharing in the euro area

Risk sharing mechanisms are key to underpin the resilience of the euro area to future shocks. Risk sharing can take place via private channels and the progress on Banking Union and Capital Markets Union initiatives will be key to this end. It can also take place via public channels. Currently this happens via the European Union budget, via European Investment Bank lending, through the financial support that the ESM provided in the last decade, and through the NGEU-programme in the next few years. The session will focus on the current state and discuss possible future avenues to enhance risk sharing mechanisms in the euro area.

15:45 – 17:00 CET

Panel discussion

Rolf Strauch, Chief Economist and Management Board member, European Stability Mechanism (*chair*)

Nicolas Carnot, Director, French statistical office (INSEE)

Lucrezia Reichlin, Full Professor of Economics, London Business School

Matjaž Sušec, Head of Policy Strategy and Institutional Relations, European Stability Mechanism

Isabel Vansteenkiste, Director General, Directorate General European and International Relations, European Central Bank