



GERMAN – BALTIC SOLUTIONS IN EUROPEAN ECONOMIC TURMOIL

Roundtable Discussion

Riga, October 3, 2012

Venue: EU House (conference hall on the second floor),
Aspazijas bulvāris 28, Riga, Latvia

The Concept

The financial and economic problems that European Union countries are experiencing both internally and externally will leave lasting repercussions both on the political history of Europe and the economic situation of populations in all European countries. Though the crisis started in the financial sector, the European Union – as well as its individual member states – continues dealing with financial and economic problems differently.

The current economic problems have highlighted not only the wasteful and mismanaged economic policies of many European countries, but also the inability of European countries to follow similar economic principles and paths. In order to achieve European economic convergence, and an optimal currency area, countries not only have to have similar economic structures, availability of resources and production factors, and the same tax systems, but also share a common understanding and approach to the economy; an approach to economy which would include the role of the government and the public sector in the economy, as well as the attitude towards budget deficits and fiscal and monetary policy.

The German attitude towards financial soundness appears to be different from the approach taken by some other European countries, including Hollande's France – i.e., the Austerity & Growth discussion. The Baltic countries, after experiencing excessive crediting and uncontrolled economic growth which caused economic problems from 2008-2011, are from time to time viewed by Germany as examples of good economic governance. **Thus, the main aim of this seminar is to address the Baltic, German and French interpretations of and responses to their current economic problems domestically and on the European level (the Austerity and Growth debate). The central aim, thus, is to identify potential developments in the EU and the future economic place for the Baltic States.**

After a nutshell introduction of Latvia's experience in dealing with the economic crisis, the other participants of the panel discussion will be welcomed to address the experiences and positions of other countries in the region, conceptualize commonalities and differences between their experiences, and conclude on the presence of common logic and principles in reactions to domestic and European financial problems.

PROGRAMME

- 17.00- 17.30 Arrival of speakers and participants. Registration.
Welcoming coffee served in the venue foyer
- 17.30- 17.45 *Welcoming address* by **Inna Šteinbuka**, Head of the European
Commission Representation in Latvia
- Welcoming address* by **Andris Spruds**, Director of the Latvian
Institute of International Affairs
- 17.45- 18.00 *Key note speech.*
- 18.00- 20.00 *Panel discussion and questions from the audience*
- Moderator: **Karlis Bukovskis**, Deputy Director of the Latvian
Institute of International Affairs, Riga
- Morten Hansen**, Stockholm School of Economics in Riga,
Head of Economics Department
- Vytautas Kuokštis**, Institute of International Relations and
Political Science, Vilnius University, Lithuania
- Frank Westermann**, Professor, Universität Osnabrück,
Germany
- Etienne Farvaque**, Professor, Université du Havre, France
- 20.00 Snacks served in the foyer of the venue

Biographies of speakers

Morten Hansen has worked with Stockholm School of Economics in Riga since 1997 and currently is the Head of Economics Department. He holds an MSc in Economics from Aarhus University, Denmark. He is a Research Associate at the Baltic International Centre for Economic Policy Studies (www.biceps.org), Research Fellow at the Centre for European and Transition Studies (CETS) at University of Latvia, and Vice-President of the Latvian European Community Studies Association (LECSA). His main research interests are in the fields of monetary economics, EU economics, growth and convergence. Morten Hansen participates in the economic-political debate in Latvia via his blog at www.ir.lv.

Étienne Farvaque is Professor of Economics at the University of Le Havre. Prior to that, he was Associate Professor at the University of the Littoral Opal Coast and at the University of Lille 1, respectively. He served as Visiting Researcher at CEPS/INSTEAD, Luxemburg, Associate Researcher at the Department of Applied Economics of the Université libre de Bruxelles (DULBEA), Research Fellow at the Center for European Integration Studies (ZIS) at the University of Bonn and at the European Union Institute Japan, and was Invited Professor at Cracow University of Economics and at University Kwansai Gakuin, Japan. From 2000 until 2003, he received Jean Monnet funding for lectures on European integration. His research focuses on European Integration, Political Economy, Financial Economics, Monetary, Budgetary and Fiscal Policy, and the Economics of Central Banking.

Vytautas Kuokštis is a researcher at the Institute of International Relations and Political Science at the University of Vilnius. He is a PhD student at the University of Vilnius. He has done research at the Baltic International Centre for Economic Policy Studies in Riga (in 2010), Lithuanian Free Market Institute (in 2007). Kuokštis has also been working at the Bank of Lithuania (in 2004), the World Bank (in 2005), and McKinsey & Company (in 2008).

Frank Westermann is currently Professor of economics, Chair of International Economic Policy, and Head of the Institute of Empirical Economic Research at the University Osnabrück. Westermann is also a Research Professor at IFO Institut (Division of Business Cycle and Financial Markets). He has been a Visiting Professor, and Chair of Public Finance at the Ludwig-Maximilians University Munich (2004/2005), Visiting Assistant Professor at the Department of Economics, UCLA (Winter 2002), Assistant Professor at the Center for Economic Studies, University of Munich (1998-2004) and Teaching and Research Assistant at the University of California, Santa Cruz (1994-1998). Westermann is a CESifo Research Fellow and on the Research Committee on Development Economics at the German Economic Association. He has acquired a Ph.D. in International Economics from the University of California, Santa Cruz (in 1998).