BAM 2022 BRUEGEL ANNUAL MEETINGS





Bruegel Annual Meetings 2022

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Dear friends and guests,

Welcome to the Bruegel Annual Meetings, our flagship event where we tackle key issues in European economic policy. This year marks a new chapter, with passing of the baton from Guntram, who finished his mandate, to Jeromin, who started as Director on 1 September 2022.

Over the course of two days, we will discuss the geostrategic position of Europe, the fiscal architecture of the EU in the wake of the pandemic and war in Ukraine, the energy and climate crises, financial literacy and many more important topics. We look forward to exchanging ideas and debating with you!

Sincerely,
Maria Demertzis, deputy Director
Guntram B. Wolff, former Director
Jeromin Zettelmeyer, Director



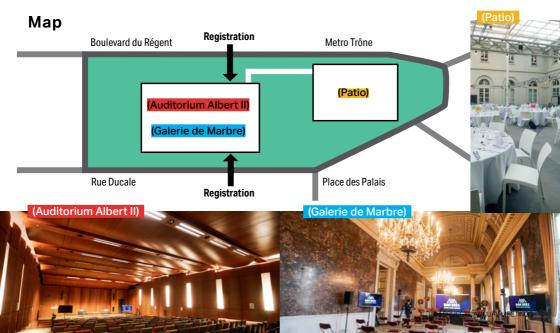
Bruegel Annual Meetings 6-7 September 2022



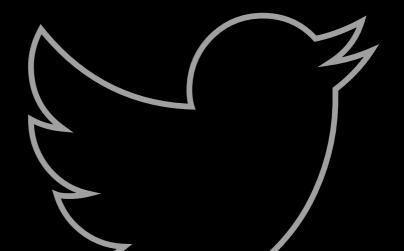


Location and logistics:

Welcome to "Palais des Académies"



Join the conversation, use the hastag #BAM22



6 September 2022 - At a glance

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How to minimize the damage caused by global fragmentation?

06 SEP - 08:30 CET

(Auditorium Albert II)

Over the past three decades, the flow of people and services, and technological innovation have contributed to stronger worldwide integration. The system has been far from perfect, with room for progress in areas of inequality, supply chain disruptions, climate change and debt. With the start of the war in Ukraine, new issues have arisen. The world is seeing a sweeping geoeconomic fragmentation, which needs to be tackled through building trust and resilience, solving debt and addressing climate change. In this conversation with the Managing Director of the IMF, Ms Kristalina Georgieva, we look at how to implement those solutions.





Geostrategic position of Europe at a critical moment

06 SEP - 09:15 CET

(Auditorium Albert II)

In February 2022, Europe was shaken by the start of the war in Ukraine. A huge tragedy for the Ukrainian people, it also triggered a series of redefining moments on the geopolitical stage. From two EU countries' joining NATO, rising tensions in the US-China relationship and exploding energy crisis, the EU is again facing a crisis. Substantial sanctions have been agreed but energy sanctions remain incomplete. A reconsideration of dependencies to trade partners is crucial. In this panel, we look at Europe's precarious and unique position and identify the key aspects for the path out of this new crisis.

Chair Matina Stevis-Gridneff

Brussels bureau chief, The New York Times

Panel Sławomir Debski

Director, The Polish Institute of International Affairs – PISM

Arancha Gonzalez Laya

Dean Paris School of International Affairs, Sciences Po

Alexander Stubb (online)

Director, School of Transnational Governance, EUI

Sabine Weyand

Director-General, European Commission,

DGTRADE

Guntram Wolff

Former Director, Bruegel and Director and CEO, German Council on Foreign Relations – DGAP Chair Nicolas Veron Senior fellow. Bruegel Panel Andrea Sironi President of the Board Generali Alexandra Jour-Schröder Deputy Director General, European Commission, DG FISMA Margarita Delgado Deputy Governor, Banco de España

Did the EU miss the Brexit opportunity in financial services?

06 SEP - 09:15 CET

(Galerie de Marbre)

In a 2017 paper, Bruegel scholars André Sapir, Dirk Schoenmaker and Nicolas Véron argued that the EU should take Brexit as an opportunity to accelerate its financial system integration agenda. Absent that, they identified a risk of further damaging fragmentation related to the shift of Europe's main financial center from onshore (from an EU standpoint) to offshore. Five years on, the banking union remains unfinished, and progress towards a capital markets union has only been made on incremental initiatives. Panelists will take a step back, reflect on whether Brexit has been a missed opportunity, and debate the future policy options.

The fiscal architecture of the EU after pandemic and war

06 SEP - 10:45 CET

(Auditorium Albert II)

How do we maximise national ownership over fiscal decisions while maintaining EU-wide coordination and good incentives? With respect to control over the (composition of) spending, when is there a trade-off between national ownership and EU-wide efficiency, and how can these objectives be reconciled? With respect to the fiscal rules, how can the reduction of cross border debt risks be reconciled with room for national stabilization policy? Do we need smarter rules, better implementation, or both? What is the optimal division of labor between national fiscal frameworks and EU-level institutions?



Chair Zsolt Darvas Senior fellow, Bruegel **Panel** Piotr Arak Director Polish Economic Institute Damian Boeselager (online) Member of the European Parliament Carlo Monticelli Governor, Council of Europe Development Bank Catherine Woollard Director, European Council on Refugees & Exiles

The reception and integration of Ukrainian refugees in the EU

06 SEP - 10:45 CET

(Galerie de Marbre)

The fastest-growing humanitarian crisis since World War II forced millions to flee both within and outside Ukraine. By the summer. almost eight million Ukrainians arrived in the EU since the war started and half of them sought temporary protection, suggesting they might stay for a longer period. How can EU countries cope with the sudden arrival of so many people and provide accommodation, healthcare, protection from violence, and schooling for children? How can the integration of refugees, including labour market entry, be fostered? Is there a case for an EU-wide solidarity mechanism to help countries receiving the largest number of refugees?

Turning the energy crisis into a climate opportunity

06 SEP - 12:15 CET

(Auditorium Albert II)

Europe is in the midst of an unprecedented energy crisis. To avoid energy shortages in the coming months, all possible options are rightly being deployed - whether brown or green. Beyond the immediate crisis response, the Russian energy shock represents an opportunity for Europe to create a stronger continent-wide energy policy that will help accelerate its shift to green energy. As also outlined in the REPowerEU strategy, an accelerated deployment of clean energy solutions is the main avenue to structurally make Europe free of fossil-fuel dependency. This session will discuss what is and what should be done to make this happen.

Chair

Simone Tagliapietra Senior fellow, Bruegel

Panel

Guy Debelle (online)

CFO Fortescue Future Industries

Jos Marie R. Delbeke

School of Transnational Governance, EUI

Ebru Özdemir

Chairperson, Limak Investments

Philipp Steinberg

Director-General of Economic Policy, Federal

Ministry for Economic Affairs and Energy, Germany



Chair **Gregory Claeys** Senior fellow, Bruegel **Panel** Jens Eisenschmidt Chief Economist, Morgan Stanley Jan Mischke Partner, McKinsey Global Institute Beatrice Weder Di Mauro Professor of International Economics at the Graduate Institute of Geneva and President. **CFPR**

European growth and the macroeconomy at a critical juncture

06 SEP - 12:15 CET

(Galerie de Marbre)

With inflation at a level unseen for 4 decades, growth slowing down quickly due to the energy crisis, supply bottlenecks due to Covid-19, a war at its doors, and political instability brewing in some countries, the European economy appears to be hit by a perfect storm. What will happen in the coming months and how should policymakers respond to this difficult and uncertain situation?

Building a more Sovereign Europe

06 SEP - 14:00 CET

(Auditorium Albert II)

A series of recent events have exposed Europe's vulnerability to external shocks. France's new State Minister for Europe, Laurence Boone will talk about the areas where Europe can increase self-reliance in order to build a more sovereign Europe. Some key fields are defence, trade, industrial and digital policy, as well as economic policy.

Chair	Andre Sapir Senior fellow, Bruegel
Keynote	Laurence Boone
	Minister of State for European Affairs, France
Discussant	Jeromin Zettelmeyer
	Director, Bruegel





Automation and algorithms at work: managing the labour market impact of Al

06 SEP - 15:00 CET

(Auditorium Albert II)

The effects of Al on labour market outcomes are shaped at two levels. First-order choices on the design of this new technology happen in the stage of R&D, which tends to focus excessively on automation and technologies that inefficiently drive down wages. Secondorder choices on the adoption and implementation of Al in businesses – to the benefit or detriment of workers – take place inside organisations. In this session we discuss (1) how society can steer the R&D of Al in a labour-complementing and welfare-enhancing direction and (2) how businesses can responsibly implement these technologies in the workplace.



This session is part of the project "Future of Work and Inclusive Growth in Europe"

André Sapir Senior fellow, Bruegel
Uri Dadush (online)
Non-resident fellow, Bruegel
Anabel Gonzalez
Deputy director general, WTO
Douglas Irwin (online)
Professor of economic history, Dartmouth
College
Arvind Subramanian
Former Chief Economic Advisor to the
Government of India, Senior Fellow at the
Watson Institute, Brown University

The future of the global trading system

06 SEP - 15:00 CET

(Galerie de Marbre)

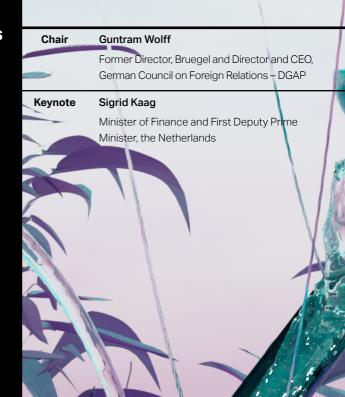
The rise of China and other emerging economies, growing inequalities in advanced countries, the global financial crisis, the pandemic and now the war in Ukraine have led many to argue that global trade and the WTO's multilateral trade rules are threats rather than opportunities. Is globalisation over? Will geopolitics trigger friend-shoring, protectionism and self-sufficiency? Will global trade rules be replaced by competing regional rules? Or will the international community succeed to rekindle the spirit of international cooperation and reshape WTO rules to achieve global goals such as the fight against climate change?

Ensuring investments into climate mitigation and the macroeconomic implications

06 SEP - 16:30 CET

(Auditorium Albert II)

As the news of record-breaking temperatures is pouring in from all over the world, we recognize that it is no longer a question of 'if' and 'when', and that governments need to step up and adapt to the fast-deteriorating climate situation. Climate change requires that both public and private capital is used to invest in green solutions and help build a sustainable world for everyone. What policies will be necessary to incite private investment? What economic trade-offs can we ensure for public investment? In general, what will be the macroeconomic implications of these instruments?





Essay Competition - 2022 Year of the Youth

06 SEP - 17:30 CET

(Galerie de Marbre)

At this session we will award the winner of the 2022 Year of Youth Essay Competition, Joana Jacinto, whose winning essay Inverting the pyramid: Addressing the depopulation of the European Union will be published by Bruegel. Ms Jacinto will discuss her essay with a representative from the European Commission.

Chair Jeromin Zettelmeyer
Director, Bruegel

Panel Joana Jacinto

Undergraduate student of Politics, Philosophy and Law, University of Warwick

Member of Cabinet of Dubravka Suica

Representative from the Cabinet of the European Commissioner for Democracy and Demography

This event is co-branded with the EU3D project funded by the European Union Horizon 2020 research and innovation programme under grant agreement no. 822419.







Bruegel Annual Dinner

Invitation-only

06 SEP - 18:30 CET

Patio

Taking place at the end of the first day, the Bruegel Annual Dinner is a highlight of the event, and this year will be the occasion to say goodbye to Bruegel's former Director Guntram Wolff and welcome the new Director Jeromin Zettelmeyer. The event will feature short speeches by both the incoming and outgoing Directors as well as Bruegel's Chairperson, Erkki Liikanen.





7 September 2022 - At a glance

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Growing Asian asymmetries in a polarized world

07 SEP - 09:00 CET

(Galerie de Marbre)

The pandemic and the war in Ukraine have accelerated decoupling forces between the US and China. Such forces have expanded from trade to finance and people-to-people. This has huge implications for the world but especially for Asia. Asian economies are coming out of the pandemic at different speeds and are reacting differently to such decoupling forces. The US is advancing its influence on Asia through a still-to-bedefined Indopacific Economic Framework while a Covid-stricken China is levering from its regional trade agreements in the region, especially RCEP, Europe's strategy to benefit from Asia's growth and size is yet to be fully defined. This panel will evaluate Asia's economic situation in the light of these shocks and make proposals for a European economic strategy for Asia.

Chair Alicia Garcia-Herrero Senior fellow. Bruegel Panel Chatib Basri (online) Senior Lecturer, Department of Economics. University of Indonesia Yiping Huang (online) Professor, National School of Development. Peking University Frederic Neumann (online) Chief Asia Economist and Co-Head of Global Research, ASP, HSBC Françoise Nicolas Senior Research Fellow and Director Center for Asian Studies, Ifri

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European digital economy

07 SEP - 10:30 CET

(Auditorium Albert II)

Digital technologies are associated with innovation and higher firm productivity. The EU's lacklustre productivity growth is often related to its weaker performance in digital technology production and adoption. At the same time, 'superstar' firms advance technological evolution and exhibit star performance. These winners are usually "Big Tech" firms from the US, China, or Southeast Asia. If EU firms are unable to integrate new digital technologies into their business models, they will lose out.

What policies are needed? What challenges does the EU face? Are the current approaches (DMA, DSA, Chip Act, Green Deal, Missions, IPCEIs...) the right path?

Chair Reinhilde Veugelers Senior fellow, Bruegel Panel Vincent Aussilloux Director, Economics and Finance, France Strategie Jo De Boeck CSO and VP. IMEC Eva Mavdell Member of the European Parliament Nicola Villa Executive Vice President, Strategic Growth Global Lead, Government Engagement MasterCard Amarvllis Verhoeven Head of Unit - Digital transformation of industry, European Commission, DG GROW

Chair Georg Zachmann Senior fellow, Bruegel **Panel** Joanna Maćkowiak-Pandera President, Forum Energii Ditte Juul Joergensen Director General, European Commission, DG FNFR Francesco Starace (online) CEO. Enel Claire Waysand Executive Vice President and General Secretary, Engie

Mitigating the energy shock

07 SEP - 10:30 CET

(Galerie de Marbre)

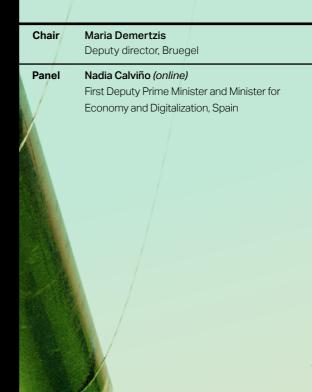
The European Union is facing its worst energy crisis. A massive shortfall of energy supplies to Europe is meeting a fast recovery in demand after Covid. Energy prices exploded as a result. Governments so far mainly reacted by supporting consumers – through price caps or subsidies – so that they can maintain their consumption levels. As the global supply-demand imbalance only slowly recedes, the fiscal cost of these support measures is increasing already before the winter. In this session we will discuss what policies can mitigate the energy shock.

New European economic policy-making in the time of new crises

07 SEP - 13:00 CET

(Galerie de Marbre)

European economies are facing multiple challenges caused first by the pandemic and then the war in Ukraine. In this session Nadia Calvino, First Deputy Prime Minister of Spain and Minister for Economy and Digitalization, will explore how to tackle urgent issues such as rising inflation and the risk of imminent energy shocks, while continuing to work on longer-term challenges like the fiscal architecture of the EU and the digital and green transition.





Importance of financial literacy

07 SEP - 14:00 CET

(Auditorium Albert II)

Improving financial literacy is crucial, especially in the frame of the ongoing cost of living crisis. The people hit hardest by financial crises (low-income groups, women, young people and older people) are also the ones that score lower on financial knowledge. By empowering individuals to take the right financial decisions we can help them better navigate future crises.



Chair Rebecca Christie Non-resident fellow, Bruegel **Panel** Ricardo Hausmann (online) Founder and Director of Harvard's Growth Lab and the Rafik Hariri Professor of the Practice of International Political Economy, Harvard Kennedy School

Academic lecture – Is green global development an oxymoron?

07 SEP - 14:00 CET (Galerie de Marbre)

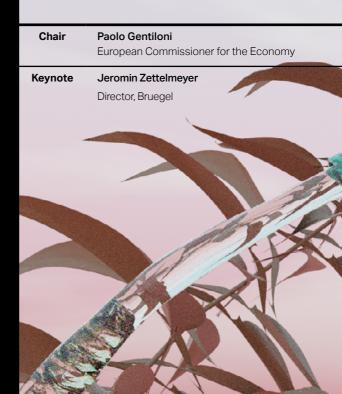
In developing countries tackling climate change should not be framed in terms of reducing the carbon footprint. Instead, they need to grasp the growth opportunities provided by decarbonisation through the transformation of global production and trade patterns. Developing countries can help the global economy go green by using their natural resources instead of stunting their growth.

Closing keynote -The EU economic agenda going forward?

07 SEP - 15:00 CET

(Galerie de Marbre)

To close the Bruegel Annual Meetings, Paolo Gentiloni, European Commissioner for the Economy will map out the outlook for the European economy before delving into the state of play of the recovery and resilience plan and REPowerEU. Finally, he will discuss the review of the economic governance framework, a top priority for the next few months.





Speaker bios





Piotr Arak

Piotr Arak is director and co-creator of the Polish Economic Institute. He previously worked at Deloitte, the Polityka Insight think-tank, the United Nations Development Programme, the Ministry of Administration and Digitisation, and the Chancellery of the Prime Minister of Poland. He graduated in social policy from the University of Warsaw, followed by further studies on using statistical methods in business and an MBA at the Warsaw School of Economics and the Université du Québec à Montréal. His research is focused on macroeconomics, fiscal policy, sustainable development and social indicators.

Vincent Aussilloux

Vincent Aussilloux is heading the Economics department at France Stratégie, a public think tank part of the French PM administration. Vincent is also the general rapporteur of the French National Productivity Board. Previously, he was member of the French Minister's private office for external trade. He worked five years as a member of the team of the Chief Economist, in the Directorate General for External Trade of the European Commission. Between January 2009 and December 2011, Vincent was seconded to the UK Department for Business, Innovation and Skills. From 1998 to 2004, he also worked in the French Treasury.

Chatib Basri

Muhamad Chatib Basri, is a former Minister of Finance of Indonesia. Previously he was the Chairman of the Indonesian Investment Coordinating Board. He is a member of various International Advisory councils including the High-Level Advisory Group on Sustainable and Inclusive Recovery and Growth formed by the World Bank and the IMF in the face of dual crisis posed by COVID-19 pandemic and climate change; the World Bank Advisory Council on Gender and Development. He teaches at the Department of Economics University of Indonesia and co-founded CReco Research, a Jakarta based economic consulting firm.









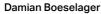
Agnès Bénassy-Quéré

Agnès Bénassy-Quéré is chief economist at the French Treasury, and member of the Bruegel board. She worked for the French Ministry of economy and finance, before moving to academic positions successively at universities of Cergy-Pontoise, Lille 2, Paris-Ouest and Ecole Polytechnique. She also served as a Deputy-director and as a Director of CEPII and is affiliated with CESIfo and IZA. She is a Member of the Commission Economique de la Nation (an advisory body to the Finance minister), of the French macro-prudential authority and of the Banque de France's Board.



Brando Benifei

Brando Benifei is a member of the European Parliament since 1 July 2014. He is a member of the Committee on the Internal Market and Consumer Protection. In 2018, he received the MEP Award for his work on Employment and Social Affairs issues, for his work on youth unemployment. In 2016, Forbes included him in its annual 30 under-30 most influential in EU Politics list. Benifei studied at the University of Bologna, the London School of Economics and the Ispi Milano.



Damian Boeselager is a Member of the European Parliament. He holds degrees in Philosophy & Economics from University of Bayreuth and a dual-Master in Public Administration from the Hertie School of Governance and Columbia University's SIPA in New York City. Damian co-founded Volt - a pan-European, progressive and pragmatic Europe-wide movement with the aim of reforming the European continent and solving the big challenges of our time.



Laurence Boone

Laurence Boone is Minister of State for European Affairs of France since 2022. Previously she served as Chief Economist, Head of the Economics Department and Deputy Secretary-General for the OECD. Prior to joining the OECD, Ms. Boone was the Chief Economist at AXA Group and Global Head of Multi-Asset Client Solutions & Trading and Securities Finance, AXA Investment Managers, France, and she has also served as Sherpa and Special Advisor for Multilateral and European Economic & Financial Affairs to the President of the French Republic.

Nadia Calviño

Nadia Calviño is First Deputy Prime Minister of Spain and Minister for Economy and Digitalization since July 2021. Recently she has been appointed Chair of the International Monetary and Financial Committee (IMFC) of the International Monetary Fund with a two year mandate. She was Minister for Economy and Business (2018-2020) and third and second Vice-President and Minister for Economy and Digitalization (2020-2021). She was the Director General in charge of the Budget within the EU Commission and previously, she held other senior management positions in the European Commission.

William Carter

William Carter is Global Policy Lead for Responsible AI, AI Governance and AI Regulation at Google, leading Google's engagements with policymakers on AI governance and regulation, as well as Google's internal policies around responsible AI development and AI governance. Before joining Google he was Deputy Director of the Technology Policy Program at CSIS, where his research focused on international technology policy and AI innovation and governance. Prior to that, he covered geopolitical risk and the technology and telecom sectors at Goldman Sachs.













Rebecca Christie

Rebecca was a political correspondent in Brussels for Bloomberg News from 2011 to 2016. From 2017 to early 2019 she has been a consultant to the European Stability Mechanism, and during part of that time she also served as an expert adviser to a European Economic and Social Committee panel on taxation. During a 22- year career in daily journalism, Rebecca wrote for a broad range of newspapers and wire services, from the Bend (Oregon) Bulletin to the Financial Times. She was a Washington correspondent for 7 years with Dow Jones Newswires and the Wall Street Journal, covering the US Treasury, the Federal Reserve and the Pentagon.

Grégory Claeys

Grégory's research interests include international macroeconomics and finance, central banking and European governance. From 2006 to 2009 Grégory worked as an economist in the research department of the French bank Crédit Agricole. Grégory is an associate professor at the Conservatoire National des Arts et Métiers in Paris where he teaches macroeconomics. He previously taught undergraduate macroeconomics at Sciences Po in Paris. He holds a PhD in economics from the European University Institute (Florence), an MSc in economics from Paris X University and an MSc in management from HEC (Paris).

Uri Dadush

Uri works mainly on trends in the global economy and on how countries deal with the challenge of international integration through flows of trade, finance, and migration. He is a non-resident scholar at Bruegel, based in Washington, DC and a senior fellow at the OCP Policy Center. He is also the principal of Economic Policy International, LLC. He teaches at the School of Public Policy at the University of Maryland and at the École des Hautes Études Commerciales (HEC) and the Mohammed VI Polytechnic. He is a co-chair of the Trade, Investment and Globalization Task-Force of the T20. He was vicechair of the Global Agenda Council on Trade and Investment at the World Economic Forum.

Zsolt Darvas

Zsolt's research interests include macroeconomics, international economics, central banking and time-series analysis. He is also a research fellow at the Institute of Economics of the Hungarian Academy of Sciences. From 2005 to 2008, he was a research adviser to the Argenta Financial Research Group in Budapest. Zsolt holds a PhD in economics from Corvinus University of Budapest. From 1994 to 2005, he worked in the research department of the Central Bank of Hungary, where he was deputy head.

Guy Debelle

Dr. Debelle commenced as Chief Financial Officer at Fortescue Future Industries in June 2022. He brings extensive experience in international finance and economic policy, having held the role of Deputy Governor of the Reserve Bank of Australia for nearly six years prior to joining FFI. Dr. Debelle has also previously held roles at the International Monetary Fund, Bank for International Settlements and the Australian Treasury. He spent time as a visiting Professor in Economics at the Massachusetts Institute of Technology (MIT) and Chaired the Australian Council of Financial Regulators Working Group on Climate Finance.

Jo De Boeck

Jo De Boeck is the Chief Strategy Officer and Executive Vice President at imec. Prior to becoming Chief Strategy Officer, he was imec's Chief Technology Officer for seven years. Previously, De Boeck led the smart systems and energy technology business unit at imec, served as vice president of the microsystems division and started the Holst Centre as the general manager of imec-Netherlands. He received his bachelor's degree in engineering from the KU Leuven in 1986 and his PhD in electrical and electronics engineering in 1991, both from the Catholic University of Leuven.









Sławomir Dębski

Sławomir Dębski - Director of the Polish Institute of International Affairs (PISM), (2021 - , 2016 – 2021, 2007 – 2010), Ph.D in History holder and a foreign policy expert. Advisor to all of Poland's governments since 2000, team leader, institution builder and interagency communication expert. Associated with PISM since 2000, when he joined the Institute as a Russia foreign policy expert. Author of books, volumes of diplomatic documents, studies and essays. Editor-in-Chief of the Polski Przegląd Dyplomatyczny (The Polish Diplomatic Review).



Jos Delbeke

He holds the first EIB Chair on Climate Policy and International Carbon Markets and was previously Director-General of the European Commission's DG for Climate Action (2010-2018). Delbeke helped set up the EU's climate and energy targets for 2020 and 2030, and in developing EU legislation on the Emissions Trading System, cars and fuels, air quality, emissions from big industrial installations and chemicals. He developed Europe's International Climate Change strategy and was the European Commission's chief negotiator at the UNFCCC Conference of the Parties, playing a key role in the EU's implementation of the Kyoto Protocol and in negotiations on the Paris Agreement.



Margarita Delgado

She has been Deputy Governor of the Banco de España since 2018. She also sits on the Supervisory Board of the European Central Bank's Single Supervisory Mechanism, is the Chair of the Management Committee of the Spanish Deposit Guarantee Scheme for Credit Institutions, Vice-Chair of the Management Committee of the Fund for the Orderly Restructuring of the Spanish Banking Sector, a Council Member of the Spanish National Securities Market Commission. Previously, she was Deputy Director General for Micro-Prudential Supervision I at the ECB, in charge of direct supervision of the 35 biggest and most complex institutions in the euro area.

Maria Demertzis

Maria is the deputy director of Bruegel. She has previously worked at the European Commission and the research department of the Dutch Central Bank. She has also held academic positions at the Harvard Kennedy School of Government in the USA and the University of Strathclyde in the UK, from where she holds a PhD in economics. She has published extensively in international academic journals and contributed regularly to both the European Commission's and the Dutch Central Bank's policy outlets.

Karolina Ekholm

Karolina Ekholm is currently Director General of the Swedish National Debt Office. Ms. Ekholm holds a professorship in Economics at Stockholm University. She acquired her bachelors at Uppsala University and subsequently continued with a Ph.D. in Economics from Lund University. Her research has primarily focused on the effects of globalization. Previously she served as State Secretary for the Swedish Ministry of Finance and on the board of the Swedish Central Bank, where she was one of five deputy governors.

Alicia García-Herrero

Alicia is a senior fellow at Bruegel and she is also the chief economist for the Asia Pacific region at NATIXIS, based in Hong Kong. Alicia is currently an adjunct professor at City University of Hong Kong and Hong Kong University of Science and Technology (HKUST). Alicia holds a PhD in economics from George Washington University. Previous positions include Chief Economist for Emerging Markets at BBVA, and senior positions at the BIS, the Bank of Spain, the European Central Bank, and Economist at the International Monetary Fund. She has published extensively in journals and books.











Paolo Gentiloni has been European Commissioner for Economy since December 2019. He served as Prime Minister of Italy (2016-2018), Minister of Foreign Affairs and International Cooperation (2014-2016), Member of the Italian Parliament's Committee on Foreign Affairs (2013-2014) and Minister of Communications (2006-2008). He was Spokesperson for the Margherita Party (2002-2007), Chairman of the Broadcasting Services Watchdog Committee (2005-2006), Spokesperson for the Mayor of Rome and Councillor in the City of Rome (1993-2000). Previously he worked as a professional journalist. Born in 1954, Gentiloni graduated in Political Sciences from La Sapienza, Rome.



Kristalina Georgieva

Kristalina Georgieva was selected Managing Director of the IMF on September 25, 2019. She assumed her position on October 1, 2019. Before joining the Fund, Ms. Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months. Previously, Ms. Georgieva helped shape the agenda of the European Union. She has served as both European Commission Vice President for Budget and Human Resources and Commissioner for International Cooperation, Humanitarian Aid and Crisis Response.



Nicola Giammarioli

Nicola Giammarioli is Secretary General and a member of the Management Board of the European Stability Mechanism. He joined the ESM as Head of Strategy and Institutional Relations in 2012 and has been country team coordinator for Ireland and Greece. Previously, he has been an IMF executive board member, an advisor of the minister, and a director in the Italian Ministry of Economy and Finance. He has also held positions of economist and senior economist at the ECB.

Anabel González

Anabel González is Deputy Director-General at the World Trade Organization since June 2021. She is a renowned global export on trade, investment, and economic development. She has previously served as Minister of Trade of Costa Rica, Senior Director of the World Bank Trade and Competitiveness Global Practice and Director of the WTO Agriculture Division. Before her current job, she was Non-Resident Senior Fellow at the Peterson Institute for International Economics, where she hosted the virtual series Trade Winds, and Senior Advisor at BCG.

Arancha González Laya

Arancha González Laya is the third Dean of PSIA at Sciences Po and first woman to lead the world's third school for Politics and International Studies. Prior to joining PSIA, González Laya served as Spain's Minister of Foreign Affairs, European Union and Cooperation (2020-2021). She previously was Assistant-Secretary-General of the United Nations and Executive Director of the International Trade Centre (2013-2020). Between 2005 and 2013 she served as Chief of Staff to the Director-General of the World Trade Organization, Pascal Lamy. She has also held senior positions at the European Commission in the areas of international trade and development.

Ricardo Hausmann

Ricardo Hausmann is the founder and Director of Harvard's Growth Lab and the Rafik Hariri Professor of the Practice of International Political Economy at Harvard Kennedy School.

Before joining Harvard University, he served as the first Chief Economist of the Inter-American Development Bank (1994-2000), where he created the Research Department. He has served as Minister of Planning of Venezuela (1992-1993) and as a member of the Board of the Central Bank of Venezuela. He also served as Chair of the IMF-World Bank Development Committee.











Huang Yiping is Sinar Mas Chair Professor of Finance and Economics, Deputy Dean of the National School of Development, and Director of the Institute of Digital Finance at Peking University. He is also Deputy Secretary-General of the China Society of Finance and Banking, Chairman of the Special Committee on Fintech Development and Research of the National Internet Finance Association of China, as well as Editor of China Economic Journal. Previously, he served as a member of the Monetary Policy Committee at the People's Bank of China between 2015 and 2018.



Douglas Irwin

Douglas Irwin is John French Professor of Economics at Dartmouth College. He is the author of Clashing over Commerce: A History of U.S. Trade Policy (University of Chicago Press, 2017), which The Economist and Foreign Affairs selected as one of their Best Books of the Year. He is a Research Associate of the National Bureau of Economic Research and a non-resident Senior Fellow at the Peterson Institute for International Economics







Patrick Jenkins

Patrick Jenkins is Deputy Editor of the Financial Times. Before his appointment, Patrick served as financial editor for over five years, shaping FT's overall financial coverage and managing several teams, including banking, markets and Lex. Patrick joined the FT in 1998 and reported for FT Money and UK companies. He has been Frankfurt correspondent, Companies editor and Banking editor.

Alexandra Jour-Schroeder

Alexandra Jour-Schroeder is Deputy Director General of the European Commission's Directorate-General for Financial Stability, Financial Services and Capital Markets Union since March 2021. She started working for the European Commission in 1996. From 1998 to 2007, she was Member of Cabinet for the Commissioners responsible for regional policy, justice and home affairs and for enterprise and industry. Since 2017, she has been Director for Criminal Justice in the Directorate-General for Justice and Consumers and from 2018 to 2021 acting Deputy Director General.

Ditte Juul Jørgensen

Ditte Juul Jørgensen is the Director General of DG Energy and has 27 years of experience in the European Commission. Her professional career includes positions as Head of Cabinet of Competition Commissioner Vestager and Director for WTO, Legal Affairs and Trade in Goods in the Commission's Directorate–General for Trade. In addition, she had postings as Head of the Economic Section of the EU Delegation to the United Nations in New York, as well as at the European Court of Justice and at the European Commission Directorate–General for Competition.









Sigrid Kaag

Sigrid Kaag is Minister of Finance and Deputy Prime Minister of the Netherlands since January 2022. She previously served as Minister for Foreign Trade and Development Cooperation from October 2017 to August 2021 and Minister of Foreign Affairs from May 2021 to September 2021. Prior to that, Sigrid Kaag worked as a diplomat for the United Nations. She served as Assistant Secretary-General for the UN Development Programme (UNDP) in New York from 2010, UN Under-Secretary-General in Syria from 2013 and UN Under-Secretary-General in Lebanon from 2015.



Katva Klinova

Katya's work is focused on designing mechanisms for steering AI progress towards complementing human labor and expanding access to good jobs. Prior to that, she conducted policy research on the potential impact of AI on the economic growth prospects of low- and middle-income countries, worked at the UN Executive Office of the Secretary-General and at Google. Katya holds an MPA in International Development from Harvard University and M.Sc. in Networks and Data Science from Carlos III University of Madrid.



Erkki Liikanen

Mr. Erkki Liikanen is the chair of Trustees of IFRS Foundation and Chairman of the Board of Helsinki Graduate School of Economics. Mr. Erkki Liikanen, MPolSc (Econ.), was Governor of the Bank of Finland from July 2004 until July 2018. As a European Commissioner from 1995 to 2004, first responsible for Budget and Administration and later for Enterprise and Information Society. Before he was ambassador and head of the Finnish Mission to the EU. Mr. Liikanen was an M.P. from 1972 to 1990 and Minister of Finance 1987-1990.

Annamaria Lusardi

Annamaria is the Denit Trust Endowed Chair of Economics and Accountancy at the George Washington University School of Business (GWSB). Moreover, she is the founder and academic director of GWSB's Global Financial Literacy Excellence Center (GFLEC). Previously, she was the Joel Z. and Susan Hyatt Professor of Economics at Dartmouth College. She has also taught at Princeton University, the University of Chicago Harris School of Public Policy, the University of Chicago Booth School of Business, and Columbia Business School. She was a visiting scholar at Harvard Business School. She holds a PhD in Economics from Princeton University and a BA in Economics from Bocconi University in Milan, Italy

Joanna Maćkowiak-Pandera

Joanna Maćkowiak-Pandera is the Founder and leader of Forum Energii - the first Polish energy transition think tank in Poland. She focuses on European energy and climate regulations, electricity markets, renewable energy sources. In the past, she worked at the Ministry of Environment, among others as Deputy Minister responsible for the Polish Presidency of the Council of the European Union. Involved in global and the EU climate negotiations. Senior associate also at Agora Energiewende – German energy transition think tank and Director for market development at the Danish Oersted.

Eva Maydell

Eva Maydell represents Bulgaria's GERB and the European People's Party in the European Parliament since July 2014. She is a member of the Committee on Industry, Research and Energy (ITRE), as well as the trade delegations to Japan and the United States. In 2017 she was elected President of the European Movement International. She serves as the Coordinator of the Young Members' Network of the EPP Group in the European Parliament, vice-president of SME Europe as well as initiator and co-founder of Education Bulgaria 2030.













Mairead McGuinness

Mairead McGuinness is the European Commissioner for financial services, financial stability and Capital Markets Union. The Commissioner's vision for the portfolio is focused on ensuring the financial sector's strength and stability, so that it can deliver for people, society and the environment. Before joining the Commission in October 2020, Ms. McGuinness was First Vice-President of the European Parliament from 2017. She served as an MEP from Ireland for 16 years and was a Vice-President of the Parliament since 2014. Prior to becoming an MEP, she was an award-winning journalist, broadcaster and commentator.

Jan Mischke

Dr. Jan Mischke is a partner at the McKinsey Global Institute (MGI), McKinsey's business and economics research arm, based in Zurich. Since 2010, he has led MGI's research in Europe, and its global work on investment; infrastructure, construction, and real estate; and competitiveness and growth. Prior to joining MGI, Jan worked as a consultant with McKinsey for 10 years. He served clients in 12 countries in a wide range of industries, including automotive, financial services, high tech, logistics, media, and telecommunication.

Carlo Monticelli

Carlo Monticelli was elected Governor of the Council of Europe Development Bank (CEB) in 2021, after serving for six years as Vice-Governor for Financial Strategy. Prior to joining CEB, Mr. Monticelli spent more than a decade at the Italian Treasury, representing Italy in international fora and institutions, including as EFC member, G7 Deputy, G8 Financial Sous-Sherpa and G20 Deputy. Mr. Monticelli holds a Ph.D. in Economics from the University of Ancona and a M.Sc. in Economics from the University of York.

Frederic Neumann

Frederic Neumann, PhD, is Managing Director, Chief Asia Economist, and Co-head of Global Research Asia at HSBC, based in Hong Kong. Before joining HSBC, Frederic was an adjunct professor at a number of US universities, teaching courses on Asian sovereign risk analysis, international financial markets, international monetary policy, and Southeast Asian political culture. He also served as a consultant on Asian economic and political affairs various public sector institutions. He is also a former research associate of the Institute for International Economics in Washington, DC. A former Fulbright scholar, Frederic Neumann holds a PhD in International Economics and Asian Studies.

Françoise Nicolas

Françoise Nicolas is a senior Researcher and Director of the Center for Asian Studies at the French Institute of International Relations (ifri). She teaches at Sciences Po, Paris and is a consultant to the Directorate for Financial, Fiscal and Enterprise Affairs of the OECD, with a focus on Southeast Asian non-member economies. She holds a Ph.D in international economics from the Graduate Institute of International Studies (Geneva, 1991). Her research focuses on development strategies and regional integration in East Asia.

Laura Nurski

Laura holds a PhD in Industrial Organisation, an MSc in Economics and an MA in Business Engineering from KU Leuven (Belgium). She leads the "Future of Work and Inclusive Growth" project which analyses the impact of artificial intelligence (AI) on the nature, quantity and quality of work, welfare systems and inclusive growth. Before joining Bruegel, she worked as an organisation design researcher investigating the impact of job design on wellbeing and productivity at work.









Ebru Özdemir

Ebru Özdemir is Chair at Limak Group of Companies. Serving as the Board Member at the Foreign Economic Relations Board of Turkey (DEİK) and President of the DEİK/Turkey-Kuwait Business Council, Ebru Özdemir presents as board member at Endeavor Turkey, a part of Endeavor Global Network. Özdemir also holds board membership at the Turkish-American Business Council (TAİK) and membership at the Turkish Industry and Business Association (TÜSİAD) and World Economic Forum (WEF). She is also the only elected member from Turkey to the Business Advisory Board of the United Nations Economic Commission for Europe Public-Private Partnerships (UNECE PPP) since 2014.



Tuomas Saarenheimo

Tuomas Saarenheimo has been President of the Euro Working Group since April 2020 and also serves as President of the Economic and Financial Committee. Prior to that he was Permanent Under-Secretary at the Finnish Ministry of Finance, responsible for International and Financial matters; Chief Economist at the Bank of Finland; and has held positions as Executive Director for Nordic and Baltic countries at the IMF and as National Expert at the European Commission.



André Sapir

André's research focuses on international trade, European governance, and global and European macroeconomics. He is a professor of economics at the Brussels Free University. He was previously an economic adviser to the President of the European Commission, and a chair of the scientific council of the European Systemic Risk Board. In 2004 he published An Agenda for a Growing Europe, a report for the President of the Commission by a group of independent experts that is known as the Sapir report. André holds a PhD in economics from Johns Hopkins University. He is also a research fellow of the Centre for Economic Policy Research.

Andrea Sironi

Andrea Sironi is Vice President and a Professor of Banking and Finance at Bocconi University in Milan, where he has been Rector from 2012 to 2016. Since May 2022, he is Chairman of Generali Group and, since May 2021, he is President of the Italian Foundation for Cancer Research (AIRC). From 2016 to 2022 he has been Chairman of Borsa Italiana (the Italian stock exchange). He has been an independent non executive member of the Board of Directors of the London Stock Exchange Group (2016-2021), of Unicredit Group (2018-2019) and of Intesa San Paolo Group (2020-2022).

Marek Skawiński

Marek Skawiński is director of the Macroeconomic Policy Department at the Ministry of Finance in Poland, where his areas of responsibility include essential forecasts and analysis for shaping and conducting of fiscal policy, including those that are coordinated within EU economic policy.

Francesco Starace

Francesco Starace has been Chief Executive Officer and General Manager of Enel S.p.A. since May 2014. Starace joined the Enel Group in 2000, holding several senior executive positions including Head of Business Power (from July 2002 to October 2005) and Managing Director of the Market Division (from November 2005 to September 2008). At the start of his professional career, he managed the construction of power generation plants, first with the General Electric Group, then at the ABB Group, and subsequently at the Alstom Power Corporation, where he was Head of Gas Turbine Sales Worldwide.









Philipp Steinberg

Philipp Steinberg is the Director General for Economic Policy in the German Federal Ministry for Economic Affairs and Energy and Ministry Coordinator for Sustainable Development. Previously, he was Chief of Staff to German Vice-Chancellor Sigmar Gabriel in the German Federal Ministry for Economic Affairs and Energy. He has also worked in the Federal Ministry of Financial Affairs in the Budget – and European Affairs Directorates as well as in the Headquarters of the Social Democratic Party where he headed the Financial Policy Unit and was Special Advisor to Party Chairman Sigmar Gabriel.



Matina Stevis-Gridneff

Matina Stevis-Gridneff is the Brussels bureau chief for The New York Times, covering the European Union. She joined The Times in 2019 after covering East Africa for The Wall Street Journal for five years. She was Europe correspondent for The Wall Street Journal between 2011 and 2014, covering the eurozone and the migration crises. A graduate of the University of Oxford, she received a Masters in Public Administration, Public Policy and Management from the London School of Economics. Ms. Stevis-Gridneff was born and raised in Athens, Greece.



Alexander Stubb

Professor Alexander Stubb is the Director of the School of Transnational Governance as of 1 May 2020. He has served as Prime Minister, Finance Minister, Foreign Minister, Trade and Europe Minister of Finland (2008-2016). He was a Member of the European Parliament from 2004 to 2008 and national parliament (2011-2017). He was the Chairman of the Finnish National Coalition Party (Kokoomus) from 2014 to 2016 and Vice President of the European Investment Bank (EIB) from 2017 to 2020.

Arvind Subramanian

Arvind Subramanian, former Chief Economic Adviser (CEA) to the Government of India, is Senior Fellow, Brown University's Watson Institute and Distinguished Senior Fellow, Center for Global Development. As CEA, his Economic Survey became a widely read document: 20 million views from over 190 countries in 2018. His award-winning book Eclipse: Living in the Shadow of China's Economic Dominance (2011) had printed 130,000 copies world-wide in four languages. Foreign Policy magazine named him one of the top 100 global thinkers in 2011.

Simone Tagliapietra

In addition to his role at Bruegel, Simone is adjunct professor at the Università Cattolica del Sacro Cuore and at The Johns Hopkins University – SAIS Europe. Simone's research activity focuses on the EU climate and energy policy and on the political economy of decarbonisation. He is also the author of Global energy fundamentals (Cambridge University Press, 2020). His columns and policy work are frequently published and cited in leading international media. Born in 1988, he holds a PhD in Institutions and Policies from the Università Cattolica del Sacro Cuore.

Amaryllis Verhoeven

Dr. Amaryllis Verhoeven is Head of Unit for Digital Transformation of Industry in the Directorate General (DG) for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW) at the European Commission (EU Commission). Before her current position, Dr. Verhoeven held different functions in the EU Commission related to Intellectual Property, Single Market and Energy files. She has also worked as an attorney with Cleary, Gottlieb, Steen & Hamilton. Dr. Verhoeven holds a Ph.D. in law and political philosophy from the University of Leuven, where she is also lecturing on a regular basis.













Nicolas Véron

Nicolas' research is about financial systems and financial reform around the world, including global financial regulatory initiatives and current developments in the European Union, banking supervision and crisis management, financial reporting, the euro-area policy framework and economic nationalism. He was a co-founder of Bruegel in 2002. He joined the Peterson Institute as a visiting fellow in 2009 and divides his time between the US and Europe. He is a board member of the derivatives arm (Global Trade Repository) of the Depository Trust and Clearing Corporation (DTCC), a financial infrastructure company that operates globally on a non-profit basis.

Nicola Villa

Nicola is an Executive Vice President at MasterCard, where he leads the company's Government Engagement programs at global level, with a specific focus on Inclusive economic growth, Sustainable Tourism, Financial Inclusion, Public Finance Management and Digital Innovation, amongst others. Nicola brings together more that 20 years of experience in building partnerships between Public and Private sector organizations, in order to help them achieve their strategic objectives through Digital Innovation

Reinhilde Veugelers

Reinhilde's research focuses on industrial organisation, international economics and strategy, innovation, and science. She is a fulltime professor at the University of Leuven in the Department of Management, Strategy and Innovation. She has been a senior fellow at Bruegel since 2009. She is also a CEPR research fellow and a member of the Royal Flemish Academy of Belgium for Sciences. From 2004- 2008, she was an adviser for the European Commission's Bureau of European Policy Analysis (BEPA). She was the president-elect of EARIE (European Association for Research in Industrial Economics) and she also served on the ERC Scientific Council.

Claire Waysand

Claire Waysand has spent most of her career working for the French government, working as head of the Minister of Finance and Public Accounts' office, Deputy Director of the Prime Minister's Office, and Deputy Director General of the Treasury. Claire Waysand has represented France on the European Economic and Financial Committee, was a director of the EIB, and worked at the IMF. Claire Waysand joined ENGIE Group in October 2019 as Corporate Secretary. Claire Waysand is a graduate of Ecole Polytechnique and ENSAE, holds a Master of Science in Economics (LSE) and a PhD in Economics (Paris X).

Beatrice Weder di Mauro

Beatrice Weder di Mauro is Professor of International Economics at the Graduate Institute of Geneva, INSEAD Research Professor and Distinguished Fellow of the INSEAD Emerging Markets Institute, Singapore. Since July 2018, she is serving as President of the Centre for Economic Policy Research (CEPR). From 2001 to 2018, she held the Chair of International Macroeconomics at the University of Mainz, Germany, and from 2004 to 2012 she served on the German Council of Economic Experts. Previously, she was Assistant Professor at the University of Basel and Economist at the International Monetary Fund.

Sabine Weyand

At present, she is Director-General for Trade at the European Commission. She joined the European Commission in 1994 where she worked on industry and trade issues before serving in the Cabinets of Trade Commissioner Pascal Lamy and Commission President Barroso and heading the private office of Development Commissioner Louis Michel. She then became Director in the Secretariat-General of the Commission in charge of policy coordination on economic, social and environmental policies before joining DG Trade in 2016 as Deputy Director-General, covering multilateral trade policy, trade relations with North America and European neighbourhood countries as well as trade defence.











Guntram Wolff

Guntram was the Director of Bruegel from 2013 to 2022. His numerous scientific and policy publications focus on the European economy, finance and governance, climate change and geoeconomics. He regularly testifies to the European finance ministers' informal ECOFIN meeting, the European Parliament, and national parliaments. From 2012-16, he was a member of the French prime minister's economic advisory council (CAE). During 2021, he served on the G20 high-level independent panel on financing for pandemic prevention, preparedness and response. He joined Bruegel from the European Commission, where he worked on the macroeconomics and governance of the euro area and the Deutsche Bundesbank. He is also a CEPR fellow. Guntram holds a PhD in economics from the University of Bonn and has taught in Pittsburgh.

Catherine Woollard

Catherine Woollard has been Director of the European Council on Refugees and Exiles (ECRE) since 2016. ECRE is a pan-European alliance of 105 NGOs in 39 European countries, working to defend the rights of displaced people in Europe and in Europe's external policies. ECRE's work covers litigation, advocacy and communications.

Georg Zachmann

Georg's work at Bruegel focuses on energy and climate-change issues. He is also an expert on Ukraine. He was a member of the German Advisory Group in Ukraine and the German Economic Team in Belarus and Moldova. Previously, he worked at the German Ministry of Finance and the German Institute for Economic Research in Berlin. He has worked on the EU emissions trading system, the European electricity market and European renewables policy. In addition, he covers fuel and commodity markets. Georg holds a PhD from the Technical University of Dresden, and a diploma in economics from Humboldt University, Berlin.

Jeromin Zettelmeyer

Jeromin Zettelmeyer is Director of Bruegel as of September 2022. Previously, he was deputy director of the Strategy and Policy Review Department at the International Monetary Fund, where his areas of responsibility include policies on sovereign debt, exchange rates, capital flows and trade. Previously he served as senior fellow at the Peterson Institute beginning in September 2016. From 2014 until September of 2016, he served as director-general for economic policy at the German Federal Ministry for Economic Affairs and Energy. Before joining the German government, Zettelmeyer was director of research and deputy chief economist at the European Bank for Reconstruction and Development.





Notes

The building

Palais des Academies

The Palace was originally erected for Prince William of Orange, responding to the nation's wish to pay tribute to the valiant conduct of the heir to the throne of the Netherlands during the Battle of Waterloo. It was occupied by the Prince of Orange and his wife Anna Pavlovna, until September 1830, when the Belgian Revolution heralded their return to the Netherlands. The building was sequestrated from October 1830 to December 1839.

During this period, a battalion of grenadiers occupied the stables and the public was allowed to visit the Palace. In November 1842, the building was transferred to the State and the Palace underwent major changes. Since 1848, the palace has had many roles, housing regiments, holding ceremonies and public festivals and storing collections of the Museum of Modern Art, before becoming the headquarters of the Royal Academy of Sciences, Letters and Fine Arts of Belgium and the Royal Academy of Medicine.



The Annual Meetings are Bruegel's flagship event. They offer a mixture of large public debates and small private sessions about key issues in European and global economics. In a series of high-level discussions, Bruegel's scholars, members and stakeholders will address the economic policy challenges facing Europe.

Bruegel is a European think tank specialising in economics. Established in 2005, Bruegel is independent and non-doctrinal. Its mission is to improve the quality of economic policy with open and evidence-based research, analysis and debate. Bruegel's membership includes EU member state governments, international corporations and institutions.

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