



INTERNATIONAL CONFERENCE

# Imperative of Economic Growth in the Eurozone: Competitiveness, Capital Flows and Structural Reforms

MENDEL UNIVERSITY, BRNO, CZECH REPUBLIC  
26 – 27 NOVEMBER 2015

**Place: Mendel University in Brno, Zemědělská 1, Pavilion M, Second Floor,  
Conference Room 2.12 (see the map of the Mendel Uni Campus attached)**

**REGISTRATION OF PARTICIPANTS: 8.00 – 9.00**

**Welcoming Remarks - Thursday, November 26<sup>th</sup>, 9.00 – 9.15 (Prof. Rusek,  
Susquehanna University, Selinsgrove, USA)**

**Keynote Address - Thursday, November 26<sup>th</sup>, 9.15 – 10.00**

Zdenek Kudrna, University of Salzburg, Austria  
Lubor Lacina, Mendel University in Brno, Czech Republic  
*Imperative of Economic Growth in the Eurozone: Competitiveness, Capital  
Flows and Structural Reforms*  
*Alternative views on the future of European Integration*

***Coffee Break***

**Session 1 - Thursday, November 26<sup>th</sup>, 10.15-11.30**

***Chair of the session: Lubor Lacina, Mendel University in Brno, Czech Rep.***

Antonin Rusek, Susquehanna University, Selinsgrove, USA  
*The Eurozone's Future: Is there a Difference between "NORTH" and "SOUTH"?*

Olivier Damette, Mathilde Maurel, Michael A. Stemmer, Université de  
Lorraine, France, Centre d'Économie de la Sorbonne - Université Paris,  
France  
*What does it take to grow out of recession? A comparative approach  
towards long-run growth determinants of European and transition  
countries.*

Vladislav Flek, Martin Hála, Martina Mysíková, Metropolitan University Prague, Czech Republic  
The Labour Market Legacy of Great Recession: Long-term Unemployment and Its Determinants

**Coffee Break**

**Session 2 – Thursday, November 26<sup>th</sup>, 11.45 -13.00**

*Chair of the session: Petr Rozmahel, Mendel University in Brno, Czech Rep.*

Milan Jilek, University of South Bohemia, Faculty of Economics, Czech Republic  
*Quality of Public Finance Conditioned Fiscal Behavior in EU Countries*

Carsten Colombier, Cologne University, Germany  
*The inconsistency of Baumol's cost disease with a balanced budget rule: Does it matter?*

Dusan Soltes, Comenius University in Bratislava, Slovakia  
*Not the Global Financial Crisis but the Overall Eurozone Governance is Responsible for the Euro Crisis*

**Lunch: 13.00 – 14.00, Bulding 0, Ground floor**

**Session 3 – Thursday, November 26<sup>th</sup>, 14.00-15.15**

*Chair of the session: Antonin Rusek, Susquehanna University, Selinsgrove, USA*

Jesus Crespo Cuaresma, Samir K.C., Petra Sauer, Department of Economics, Vienna University of Economics and Business (WU); World Population Program, Wittgenstein Centre for Demography and Global Human Capital (WIC) and Austrian Institute for Economic Research (WIFO)  
*Age-Specific Education Inequality, Education Mobility and Income Growth*

Thomas Horvath, Peter Huber, Austrian Institute for Economic Research (WIFO), Austria  
*Ethnic diversity and the labour market integration of immigrants*

Anna Raggl, University of Salzburg, Austria  
*Relative Deprivation as a Cause of Global Migration*

**Coffee Break**

**Session 4 – Thursday, November 26<sup>th</sup>, 15.30-16.45**

*Chair of the session: Peter Huber, WIFO Vienna, Austria*

Martin Reiner, European Central Bank, Frankfurt, Germany  
*Stress testing the euro area banking sector.*

Gaël Giraud, Thore Kockerols, Centre d'Économie de la Sorbonne - Université Paris, France  
*Stress testing the European Banking Union and alternative policy scenarios*

Makram El-Shagi, Lin Zhang, School of Economics, Henan University, China

*Macroeconomic Trade Effects of Vehicle Currencies: Evidence from 19th Century China*

**Session 5 - Thursday, November 26<sup>th</sup>, 17.00-18.30**

Chair of the session: Martin Reiner, European Central Bank, Frankfurt, Germany

Felix Noth, Matias Ossandon Busch, Halle Institute for Economic Research  
*Banking Globalization, Local Lending and Labor Market Outcomes: Micro-level Evidence from Emerging Countries*

Ales Marsal, Lorant Kaszab, Roman Horvath, National Bank of Slovakia;  
Institute of Economic Studies, Faculty of Social Sciences, Charles  
University in Prague, Central Bank of Hungary  
*Fiscal Policy and the Term Structure of Interest Rates in a DSGE Model*

Roman Stöllinger, Vienna Institute for International Economic Studies,  
WIIW, Austria  
*Tradability of Output and the Current Account: An empirical investigation  
for Europe*

**Reception: 19.00 - 23.00 - Wine Cellar "Akademická vinotéka", Zemědělská 5,  
Brno-Černá Pole (we will walk together from building Q at 18.45, it is just  
about 200 metres by walk).**

**Day 2, November 27<sup>th</sup>, 2015**

**Session 6 - Friday, November 27<sup>th</sup>, 9.00 - 10.30, Mendel University in Brno,  
Zemědělská 1, Pavilon M, Second Floor, Conference Room 2.12**

Chair of the session: Antonin Rusek, Susquehanna University, Selinsgrove, USA

Svatopluk Kapounek, Zuzana Kučerová, Mendel university in Brno, Czech  
Republic, Technical University of Ostrava, Czech Republic  
*Demand- and supply-driven lending activities: evidence from lending  
standards*

Lunan Jiang, School of Economics, Henan University, China  
*Investment and Corporate Default Risk*

Ladislava Issever Grochová, Petr Rozmahel, Faculty of Business and  
Economics, Mendel University in Brno, Czech Republic  
*Some evidence on firm-level business cycle similarity in the EU*

Jarko Fidrmuc, Moritz Degler, Zeppelin University, Friedrichshafen,  
Germany  
*Effects of Financial Crises on Consumption Risk Sharing*

**Session 7 - Friday, November 27<sup>th</sup>, 10.45 - 12.15,**

Chair of the session: Carsten Colombier, University of Cologne, Germany

Stanislav Šaroch, Václav Šmejkal, ŠKODA AUTO University, Mladá Boleslav, Czech Republic

*Can the model of a social market economy lead the EU out of the impasse? View of a lawyer and an economist on the necessary changes at EU level.*

István Benczes, Institute of World Economy, Corvinus University of Budapest, Hungary

*Fiscal rules or fiscal union?*

Gabor Kutasi, Corvinus University, Budapest, Hungary

*Fiscal Union under Unsustainability of Public Debt?*

Jarosław Kundera, University of Wrocław, Institute of Economics, Poland  
*The reform of the EU coordination mechanism after the crisis in the euro area*

**Lunch: 12.15 - 13.30, Bulding 0, Ground floor**

**Session 8 - Friday, November 27<sup>th</sup>, 13.30 - 15.30**

*Chair of the session: Svatopluk Kapounek, Mendel University in Brno*

Petr Korab, Jitka Poměnková, Mendel University in Brno, Brno University of Technology, Czech Republic

*Access to Credit of Enterprises in the Eurozone after the Financial Crisis*

Peter Baďo, Masaryk University, Faculty of Economics and Administration, Czech Republic

*Economic growth affected by government debt*

Lech Kurkliński, Stanisław Kasiewicz, ALTERUM Centre for Research and Analysis of Financial System and Warsaw School of Economics

*Proposal of a model for assessing the observance of the principle of proportionality*

Tomáš Výrost, Štefan Lyócsa, Eduard Baumöhl, University of Economics in Bratislava, Slovakia

*Return spillovers around the globe: A network approach*

Solilová Veronika, Nerudová Danuše, Faculty fo Business and Economics, Mendel university in Brno, Czech Republic

*The impact of environmental policy instruments on CO2 emmissions: Czech case study*

Štefan Lyócsa, Tomáš Výrost, University of Economics in Bratislava, Slovakia

*To bet or not to bet: A reality check for tennis betting market efficiency*

Zuzana Múčka, Council for Budget Responsibility, Slovac Republic

*Is the maastricht debt limit safe enough for Slovakia?*

Concluding Remarks - Friday, 27<sup>th</sup>, 15.30 - 15.45, (Prof. Rusek, Susquehanna University, Selinsgrove, USA)

The Conference Venue: Campus of the Mendel University in Brno  
Block M, Second floor, Conference room 2.12  
Address: Zemedelska 1, 613 00, Brno

