



INTERNATIONAL CONFERENCE

# EUROZONE FUTURE: FROM CRISIS TO STABILIZATION, REFORM AND GROWTH?

MENDEL UNIVERSITY, BRNO, CZECH REPUBLIC

28 – 29 NOVEMBER 2013

Place: Mendel University in Brno, Zemědělská 1, block Q, 4<sup>th</sup> Floor, Room Q.43

**REGISTRATION OF PARTICIPANTS: 8.00 – 9.00**

**Welcoming Remarks - Thursday, November 28<sup>th</sup>, 9.00 – 9.15 (Prof. Rusek, Susquehanna University, Selinsgrove, USA)**

**Keynote Address - Thursday, November 28<sup>th</sup>, 9.15 – 10.15**

Karl Aiginger, Austrian Institute of Economic Research - WIFO Vienna, Austria

Competitiveness of Europe and its Member States after the Crisis

***Coffee Break***

**Session 1 - Thursday, November 28<sup>th</sup>, 10.30-11.30**

*Chair of the session: Petr Rozmahel (Mendel University in Brno)*

Antonin Rusek, Susquehanna University, Selinsgrove, USA

*Eurozone at a Crossroad: Politics Confronts Economics*

Grigoris Zarotiadis, Aristotle University of Thessaloniki, Greece

*Is there another way out of the neo-liberal deadlock in Europe?*

***Coffee Break***

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**Session 2 - Thursday, November 28<sup>th</sup>, 11.45-13.00**

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

Zdeněk Kudrna, University of Vienna, Austria

*Banks In, States Out: Banking Union, Euro Area and the New Member States*

Carsten Colombier, University of Cologne, Germany

*Fiscal Consolidation with a View on Economic Growth*

Milan Jílek, University of South Bohemia, Ceske Budejovice, Czech Republic

*Fiscal Institutions in EU: Step in the Right Direction?*

**Lunch: 13.00 - 14.00, Foyer, Bulding Q, Ground floor**

**Session 3 - Thursday, November 28<sup>th</sup>, 14.00-15.15**

*Chair of the session: Hans Pitlik (WIFO Vienna)*

Mathias Firgo, Peter Huber, WIFO Vienna, Austria

*Unconditional Convergence in Currency Unions: an Analysis of European Regions from 1991 to 2009*

Jürgen Bierbaumer-Polly, Peter Huber, Petr Rozmahel, WIFO, Vienna, Austria

*Regional Business Cycle Concordance in the EU. The Role of Geographic Distance, Sectoral Specialization and Integration Policies.*

Gregor von Schweinitz, Makram El-Shagi, Axel Lindner, Halle Institute for Economic Research, Halle, Germany

*A new indicator for the real exchange rates misalignments in Europe*

**Coffee Break**

**Session 4 - Thursday, November 28<sup>th</sup>, 15.30-16.45**

*Chair of the session: Peter Huber (WIFO Vienna)*

Atilim Seymen, Claudia Busl, Center for European Economic Research (ZEW), Mannheim, Germany

*The German Labour Market Reforms in a European Context: A DSGE Analysis*

Andreas Sachs, Frauke Schleer, ZEW, Mannheim, Germany

*Labor Market Performance in OECD Countries: A comprehensive empirical modeling approach of institutional interdependencies*

Hans Pitlik, WIFO, Vienna, Austria, Ludek Kouba, Mendel University, Brno, Czech Republic

*The Integration of Informal Institutions and Governance Quality in shaping Welfare state attitudes*

**Session 5 - Thursday, November 28<sup>th</sup>, 17.00-18.30**

*Chair of the session:* Daniel Stavárek (Silesian University in Opava)

Carlos Santos, Portuguese Catholic University, Porto, Portugal, Maria Alberta Oliveira Instituto Superior da Maia, ISMAI, Research Unit: UNICES  
*Overlapping Generations Model of the Savings Rate Decline and the Eurozone Crisis: The Case of Portugal*

Martin Siddiqui, Jarko Fidrmuc, Phillip Schreiber, Zeppelin University, Friedrichshafen, Germany

*The transmission of Bank funding to corporate loans*

Svatopluk Kapounek, Vlasta Kašparovská, Mendel University, Brno, Czech Republic

*Dynamic Provisions in the context of the financial crisis: Empirical Study of V4 countries*

Marcel Tyrell, Marcus Jacob, Zeppelin University, Friedrichshafen, Germany

*The Legacy of Surveillance: An Explanation for social capital erosion and the persistent economic disparity between east and west Germany*

**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 29<sup>th</sup>, 2013**

**Session 6 - Friday, November 29<sup>th</sup>, 9.00 - 10.30, Room Q 43**

*Chair of the session:* Andreas Sachs (ZEW Mannheim)

Petr Rozmahel, Ludek Kouba, Ladislava Grochova, Nikola Najman, Mendel University, Brno, Czech Republic

*Integration of Central and Eastern European Countries: Increasing EU Heterogeneity?*

Georgyi Csuka, Ádám Török, Anita Veres, Pannonia University, Veszprem, Hungary

*Industrial Policy in European Union and its Impact on the New Member Countries*

Irena Szarowská, Silesian University in Opava, Czech Republic  
*Differences in main drivers of Sovereign risk spread in Euro and Non-Euro countries*

Peter Koráb, Zuzana Richterová, Mendel University, Brno, Czech Republic  
*Monetary Disequilibrium in the Eurozone: Why a New Parallel Currency makes sense*

**Session 7 - Friday, November 29<sup>th</sup>, 10.45 - 12.15, Room Q 43**

*Chair of the session:* Daniel Stavárek (Silesian University in Opava)

Jarko Fidrmuc, Andreas Worgotter, Zeppelin University, Friedrichshafen, Germany  
*Euro Membership, Foreign Banks and Credit Developments during the Financial Crisis in Slovakia*

Christian Keuschnigg, Klaus Weyerstrass, Institute for Advanced Studies, Vienna, Austria  
*The Future of the Euro Area: Macroeconomic Adjustment and Institutional Reform*

Manuel Molterer, Zeppelin University, Friedrichshafen, Germany  
*Interest rates smoothing and liquidity: Towards a theory of building societies*

Jan Libich, Dai Trinh Nguyen, Peter Stehlik, VSB-TU Ostrava, Czech Republic  
*Monetary exit strategy and fiscal spillovers*

**Lunch: 12.30 - 13.30, Foyer, Bulding Q, Ground floor**

**Session 8 - Friday, November 29<sup>th</sup>, 13.45 - 15.00, Room Q 43**

*Chair of the session:* Lubor Lacina (Mendel University in Brno)

Dennis Nchor, Mendel University, Brno, Czech Republic  
*The feasibility of a Common Currency and the Economic and Monetary union for West African Countries*

Radim Gottwald, Mendel University, Brno, Czech Republic  
*Relationship between the Central Bank Rates, Interbank Rates and Mortgage Rates in the US, European Union and the Czech Republic*

Kamila Růžičková, Marek Litzman, Mendel University, Brno, Czech Republic  
*Value spread and long term profitability in largest EU companies*

**Concluding Remarks - Friday, 29<sup>th</sup>, 15.15 - 15.30, Room Q 43, (Prof. Rusek, Susquehanna University, Selinsgrove, USA)**