



FinMap Policy Clinic 2016

Financial Market Distortions, Systemic Risk and Economic Policy:

New Avenues and European Perspectives

This project has received funding from the European Union's Seventh Framework Programme for research, technological development and demonstration under grant agreement no. 612955

We have the pleasure to announce the first 'Policy Clinic' of the FP-7 project

FinMaP

-Financial Distortions and Macroeconomic Performance: Expectations, Constraints and Interaction of Agents -
taking place

Friday, 3rd of June 2016, University Leuven, *Belgium*

The policy clinic will present policy-related output of the project in an accessible non-technical format, and is addressed to policy-makers, administrators, scientists and other interested persons. The workshop will be jointly organized by the *FinMap partners*: the University of Kiel (Germany), Centre for European Economic Research (Mannheim, Germany), Universitat Jaume I de Castellón (Spain), Polytechnic University of Marche (Italy), London School of Economics and Political Science (United Kingdom), Vienna University of Economics and Business, Institute of Information Theory and Automation of the Czech Republic and KU Leuven as host of this event.

The conference **topics** relate to the understanding of the complex relationships between financial distortions and macroeconomic performance elements of a new paradigm that takes into account political dysfunctionality and instability of financial markets, the linkages between financial markets and real economic activity as well as the consequences of financial friction for the conduct of monetary policy and appropriate reactions of supervisory authorities to prevent financial distress.

Amongst the speakers and panelists are **Yuemei Ji** (University College London), **Stefan Reitz** (University of Kiel), **Werner Roeger** (European Commission), **Eddie Gerba** (London School of Economics and Political Science), **Simone Alfarano** (Universitat Jaume I de Castellón), **Romain Baeriswyl** (Swiss National Bank), **Mauro Gallegati** (Polytechnic University of Marche), **Jesper Riedler** (Centre for European Economic Research), **P. Rovira Kaltwasser** (National Bank of Belgium), **Paul de Grauwe** (London School of Economics and Political Science), **Stefan Kooths** (Kiel Institute for the World Economy), **Mario Pianta** (Università di Urbino) and **Herman van Rompuy** (former President of the European Council).

Participation is free of charge but restricted on confirmed registration. If you would like to participate as a guest, you can register with Maren Brechtefeld until 25 May 2016 via email brechtefeld@economics.uni-kiel.de. As the room capacity is limited, early registration is recommended. We will inform you in due time about your acceptance. On-site registrations at the venue are not possible.

In case of questions, please visit our webpage: <http://www.finmap-fp7.eu/> or write an email to the team at Kiel University.





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program:

8:30 Arrival and registration

9:00 Welcome session

Morning sessions:

09:30

Y. Ji: Market Sentiment and the Foreign Debt Crisis in the Eurozone

S. Reitz: Nonlinear Expectation Formation in Stock Markets

Discussant: Werner Roeger, European Commission, DG-EFCIN

11:00 coffee break

11:30

E. Gerba: Market Sentiment, Financial Frictions and Supply Side Dynamics

S. Alfarano: Designing Public Communication and Disclosure Strategies for Central Banks and other Policy Bodies

Discussant:

Romain Baeriswyl, Swiss National Bank

13:00 lunch

Afternoon sessions:

14:30

F. Giri: Systemic Risk and Macro-Prudential Policy

J. Riedler: Testing Financial Regulations in a Laboratory: An Agent-Based Model of Real-Financial Interactions

Discussant:

P. Rovira Kaltwasser, Central Bank of Luxembourg

16:00

Panel Discussion: The prospects for joined monetary and fiscal policy in the Eurozone

Invited Guests:

Paul de Grauwe, London School of Economics

Herman van Rompuy, former President of the European Council

Stefan Kooths, Kiel Institute for the World Economy

Mario Pianta, Università di Urbino

Conference location: KU Leuven, Department of Economics, Naamestraat 69, B-3000 Leuven



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