

# European Economic Policy Workshop

Wintersemester 2023/2024

## Syllabus

September 2023

### Instructor:

Günter W. Beck

### Website:

<https://www.wiwi.uni-siegen.de/macro/> (Teaching - European Economic Policy Workshop)

### Schedule:

- **31 October 2023, 9.30 a.m. - 10.00 a.m. (Room: US-A 235):** Preliminary meeting: Introduction (Presentation of workshop concept, discussion of organizational issues and fixing of presentation date, allocation of topics)
- **14 December 2023 (preliminary date), 10.00 a.m. - 2.00 p.m. (room to be announced):** Presentations
- **15 December 2023, 10.00-11.30 a.m.:** On-site visit at the European Central Bank (ECB), presentation on a topic in the field of euro area monetary policy by an ECB representative.

### Registration:

For registration please send an email to [macro@uni-siegen.de](mailto:macro@uni-siegen.de)

### Description:

*“How far are we on the way back to inflation rates of around 2% in the euro area?”*

*“What are the distributional implications of the recently experienced high inflation rates?”*

*“Are government debt levels of euro area countries sustainable?”*

*“What is the effect of climate policies on firms’ financing and investment?”*

The objective of the workshop is to get a better understanding of issues related to these and other questions, that are currently discussed in European-Union/Eurozone policy circles. The focus of the workshop will be on topics in the area of monetary and financial markets.

The workshop is split into two parts. In the first part of the workshop, students are asked to address a specific topic, provide a comprehensive analysis of this topic and then - critically - evaluate existing economic policy alternatives. Depending on the number of participants, the presentations in this part might be either held by one student or a group of two (or three) students. Each student/group is asked to choose a subject from the topic areas listed below and prepare a presentation of about 15 to 20 minutes. Each presentation is followed by a general discussion.

In the second part of the workshop, we will visit the European Central Bank (ECB) and attend a lecture on a current topic in euro-area related monetary policy. This lecture will be given by an ECB policy expert.

### **Requirements:**

Requirements for the successful completion of the workshop are:

- Presentation
- Participation in the ECB lecture

### **Topics:**

#### **1. Topics on inflation**

Starting literature:

Alessandri, P., and Gazzani, A. (2023), “The impact of gas supply shocks in Europe”, VoxEU.org, 25 July 2023.

Dao, M. Gourinchas, P.-O., and Leigh, D. (2023), “Inflation and unconventional fiscal policy”, VoxEU.org, 30 September 2023.

Kammer, A., Ari, A., Mulas-Granados, C., Mylonas, V., Ratnovski, L. and Zhao, W. (2023). “Beware of premature celebrations on inflation”, VoxEU.org, 3 October 2023.

Soldani, E., Causa, O., and Luu, N. (2023). “The cost-of-living squeeze: Distributional implications of rising inflation”, VoxEU.org, 24 April 2023.

## 2. **Topics on sovereign debt**

Starting literature:

Brandao-Marques, L., Casiraghi, M., Gelos, G., Harrison, O., and Kamber, G. (2023), “High debt levels can hinder the fight against inflation”, 28 July 2023

Collard, F., Habib, M., Panizza, U., and Rochet, J.C., (2023). “ Assessing debt sustainability in the euro area”, VoxEU.org, 27 January 2023.

## 3. **Topics related to financial markets**

Starting literature:

D’Arcangelo, F.M., Kruse, T., Pisu, M. and Tomasi, M. (2023), “The effect of climate policies on firms’ financing and investment: New evidence and policy options”, VoxEU.org, 12 October 2023.

Giovanardi, F., Kaldorf, M., Radke, L., and Wicknig, F. (2023), “The effectiveness of green collateral policy as an instrument of climate policy”, VoxEU.org, 20 May 2023.

## 4. **Topics on the euro and the international monetary system**

Starting literature:

Corsetti, G., and Hale, G. (2023), “The trauma of the European currency crises in the 1990s and the consequences until today”, VoxEU.org, 20 February 2023.

Eichengreen, B. (2023), “Is de-dollarisation happening?”, VoxEU.org, 12 May 2023.

Ilzetzki, E., and Jain, S., (2023), “Euro weakness in 2022”, VoxEU.org, 17 February 2023.

Monnet, C. and Niepelt, D. (2023), “Why the digital euro might be dead on arrival”, 10 August 2023.