

Prospects for stability, growth and cohesion in the Eurozone

Italy, France, Germany: How to build a common view?

Villa Vigoni, 23-25 October 2023

Monday, 23 October

Until 13.00: Arrival of the participants and check-in

13.00-14.00: Lunch

For those interested guided visit through the Villa Vigoni and its surroundings by Mauro Cantino (meeting point: Terrace of Villa Mylius-Vigoni at 14:30).

16.00-18.15: Introduction to the conference

Opening by Christiane Liermann Traniello and Frank Baasner & Tour de Table

How has the Eurozone developed over the past years? What are major strengths and weaknesses? What are the implications for growth, stability and cohesion in the Eurozone? What have we learnt on the road concerning its design, behavioural incentives, and distributional effects? What are major challenges ahead?

- Marco Buti: Manifesto The European Union at the Time of the New Cold War
- Max Krahe: Linking finance and sovereignty: outlines of a possible grand bargain for the Eurozone
- Paweł Tokarski: The international role of the Euro at 25

Moderation: Carlo Altomonte

19.00-19.30: Welcome Drink

Introductory remarks by Michele Valensise and Sylvie Goulard

19.30-21.30: Dinner

Dinner Speech by Mario MONTI

Introduction by Michele Valensise

Tuesday, 24 October

8.00-9.00: Breakfast

9.00-10.45: Stability – the French, German and Italian views

State debt is rather high in the Eurozone although levels differ. With high inflation rates, raising interest rates will make the service of debt more costly. What drives fiscal policies (both on the income and the expense side) in our three countries? How is the issue of stability perceived, discussed and addressed and what are the implications for fiscal governance reform in the Eurozone (including both rules on national expenditure and a European fiscal capacity)?

- Andreas Eisl: German views
- Ton Notermans: From ordo-liberalism to “ordo-keynesianism”? Italy’s fears and expectation in the renegotiation of the SGP
- Charlotte Bellon and Christina Rüter: French views

Moderation: Frank Baasner

10.45-11.15: Coffee Break

11.15-13.00: Growth – the French, German and Italian views

What drives / hampers economic growth in our three countries and what are growth perspectives ahead? Europe is at a major turning point concerning the transformation of its productive model and major decisions are to be made now. This raises questions about energy supply as much as industrial policies and financing options. At the same time, global competition is fierce, reason why questions of growth are inextricably linked to competition and state subsidy policies. What are the choices made in Italy, France and Germany so far and what are Italian, French, and German perspectives on the framework the EU has to provide in order to support the “greening” of European economies?

- Lucas Schramm und Salih Bora: External shocks, internal adjustments, and global rivalry: France, Germany, and recent shifts in EU competition policy
- Vincent Aussilloux: A French perspective
- Antonio Villafranca: An Italian perspective

Moderation: Eileen Keller

13.00-14.00 Lunch



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14.30-16.30: Fostering convergence in uncertain times

Sven Giegold, State Secretary, German Federal Ministry for Economic Affairs and Climate Action

Bertrand Dumont, Director of Cabinet of the French Minister of the Economy, Finance and Industrial and Digital Sovereignty

Riccardo Ercoli, Head of the technical secretariat, Italian Ministry of the Economy and Finance

Moderated by **Sylvie Goulard**

16:30-17:00: Coffee Break

19.30-21.30: Dinner

Dinner Speech by Sylvie GOULARD

Introduction by Matteo Scotto

Wednesday, 25 October

8.00-9.00: Breakfast + Checkout

9.00-10.45: Cohesion and enlargement - the French, German and Italian views

The question of cohesion concerns two levels: among and within our countries. Europe has seen a rise of Eurosceptic parties which challenge the process of European integration in its current form. How is European integration (especially in the Eurozone) perceived in our three countries and how does this impact the political room for manoeuvre? What are Italian, French and German views on solidarity and individual responsibility in the Eurozone? What is the role of NGEU in this context and what challenges come with the integration of new member states?

- Maria Antonia Panasci
- Eileen Keller
- Daniel Gros

Moderation: Carlo Altomonte

10.45-11.15: Coffee Break

11.15-12.15: Closing session: Further cooperation + output

Carlo Altomonte, Frank Baasner, Eileen Keller

12.30-13.30 Lunch / 14.00 Departure

List of participants:

1. Carlo Altomonte, Università Bocconi - IEP
2. Vincent Aussilloux, France Stratégie
3. Frank Baasner, Deutsch-Französisches Institut (dfi)
4. Charlotte Bellon, Académie de Rennes
5. Salih Bora, Sciences Po Paris
6. Bertrand Dumont, Ministère de l'Economie, des Finances et de la Souveraineté Industrielle et Numérique
7. Andreas Eisl, Notre Europe
8. Francesco Findeisen, Jacques Delors Centre, Hertie School
9. Sylvie Goulard, dfi and Università Bocconi - IEP
10. Daniel Gros, Università Bocconi - IEP
11. Eileen Keller, dfi
12. Odysseas Konstantinakos, EUI
13. Max Krahe, Dezernat Zukunft
14. Mario Monti, Università Bocconi
15. Antonius Notermans, Tallinn University of Technology
16. Maria Antonia Panasci, Università Bocconi - IEP
17. Alexandre Robinet Borgomano, Institut Montaigne
18. Christina Rütger, KU Eichstätt
19. Lucas Schramm, LMU München
20. Paweł Tokarski, swp
21. Antonio Villafranca, ISPI
22. Christiane Liermann, Villa Vigoni
23. Matteo Scotto, Villa Vigoni
24. Michele Valensise, Villa Vigoni

25. Marco Buti, EUI (*online*)
26. Riccardo Ercoli, MEF (*online*)
27. Sven Giegold, BMWK (*online*)
28. Simona Piattoni, Università di Trento (*online*)