

# Workshop „Macroeconomic policy in the Eurozone”

## 26.11.2018 Preliminary program

### 9:00–11:00 **Session 1: Taxes and Fiscal Policy**

Uniting European Fiscal Rules: How to Strengthen the Fiscal Network  
Wolf H. Reuter (German Council of Economic Experts)

Intertemporal marginal propensity to consume and the multiplier: Evidence from the Euro-Area  
Atanas Pekanov (WIFO Austrian Institute of Economic Research)

Dynamic Scoring of Tax Reforms in Real Time Wouter van der Wielen (European Commission)

The Relevance of Depreciation Allowances as a Fiscal Policy Instrument: A Hybrid Approach to CCCTB? Alfons Weichenrieder (Goethe University Frankfurt)

### 11:00–11:30 **Coffee Break**

### 11:30–13:00 **Session 2: Monetary Policy and Capital Markets**

Capital Regulations and Credit Line Management during Crisis Times  
Paul Pelzl (Tinbergen Institute and De Nederlandsche Bank)

Avoiding the Fall into the Loop: Isolating Bank-to-Sovereign Risk Transmissions in the Euro-Area and their Drivers Hannes Böhm (Halle Institute for Economic Research)

Differences in Euro-Area Household Finances and their Relevance for Monetary-Policy Transmission Thomas Hintermaier (University of Bonn)

### 13:00–14:00 **Lunch Break**

### 14:00–16:00 **Session 3: Currency Areas Challenges**

A Meta-Analysis of the Effects of Currency Unions on Business Cycle Synchronization  
Jarko Fidrmuc (Zeppelin University Friedrichshafen)

German Economic Policy and Eurozone Resilience Andreas Worgötter (Technical University Vienna)

Behavioral Attention and Exchange Rate Movements: Much Cry and Little Wool?  
Svatopluk Kapounek (Mendel University Brno)

Government Debt Deleveraging in the EMU Guido Traficante (European University of Rome)

### 16:00–16:30 **Coffee Break**

### 16:30–18:00 **Session 4: Populism, Voting and Brexit**

Estimating the Trade and Welfare Effects of Brexit: A Panel Data Structural Gravity Model  
Harald Oberhofer (Vienna University of Economics and Business)

Macroeconomic Consequences of a Populist Government in a Monetary Union  
Reinhard Neck (University of Klagenfurt)

Can Money Buy EU Love? Jan Fidrmuc (Brunel University)

### 19:00 **Keynote Address: Isabel Schnabel** (University of Bonn)

Reconciling risk sharing with market discipline: A constructive approach to euro area reform