



This year's Forum...

Ten years after the landmark decisions which led to the launch of the euro and the creation of a monetary union in Europe, the 2008 Brussels Economic Forum will be dedicated to an assessment of what Economic and Monetary Union (EMU) has achieved so far and what challenges it now faces. The Forum will also provide an excellent opportunity to debate issues that currently figure prominently on the EU and international agenda, such as recent financial market developments and their possible implications for Europe.

Main reasons to attend

- ★ Actively participate in public debate on the future of EMU
- ★ Get the points of view of EU and non-EU partners
- ★ Meet high-level decision makers from government and financial institutions
- ★ Expand your professional contacts

Key facts and figures

- ★ Now in its 9th year
- ★ 1 200 participants registered in 2007
- ★ 22 speakers – over 15 nationalities (2008)
- ★ Prime ministers and ministers of finance, central bank governors, heads of international institutions, and leading academics
- ★ EU Commissioners and senior Commission officials

About the Brussels Economic Forum

The Brussels Economic Forum was established in 2000 to stimulate debate on the economic challenges facing the EU by bringing together social partners, academics, policy-makers – from both Member States and partner countries of the EU – and the media. Organised by the Directorate-General for Economic and Financial Affairs, the Forum has been highly successful in contributing to the international policy debate.

Practicalities

Date: 15-16 May 2008

Venue: Charlemagne building
170 rue de la Loi/Wetstraat
B-1040 Brussels, Belgium

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www.ec.europa.eu/economy_finance



Brussels Economic Forum 2008

15 -16 May



Programme

Economic and Monetary Union
TEN YEARS ON



Brussels Economic Forum 2008

Economic and Monetary Union in Europe: 10 years on

Thursday 15 May

- 08.15 – 09.20 Registration of participants
- 09.20 – 09.30 Welcome: Klaus Regling, Director-General DG ECFIN, European Commission
- 09.30 – 10.00 Opening address: Joaquín Almunia, Commissioner for Economic and Monetary Affairs, European Commission

SESSION I | GROWTH AND EMPLOYMENT IN EUROPE – ASSESSING TEN YEARS OF EMU

Chair: Marco Buti, Deputy Director-General DG ECFIN, European Commission

This session will focus on how the creation of the euro and the policies conducted since then have allowed the European single market to contribute to higher growth and employment in Europe.

Special attention will be devoted to financial market integration within Europe, one of the components of the single market most affected by the introduction of the single currency.

- 10.00 – 11.00 **PART 1: EMU policies and the single market**
Wouter Bos, Deputy Prime Minister and Minister of Finance, Netherlands
Pedro Solbes, Deputy Prime Minister and Minister of Finance, Spain
Pervenche Berès, Chairwoman, Committee on Economic and Monetary Affairs, European Parliament
- 11.00 – 11.40 **PART 2: The euro as a catalyst for global financial market deepening**
Tommaso Padoa Schioppa, Minister of Finance, Italy
Malcolm Knight, General Manager, BIS
- 11.40 – 12.10 Keynote address: Jean-Claude Juncker, President of the Eurogroup and Prime Minister, Luxembourg
- 12.10 – 13.10 **Panel discussion: 1992-2008: Has Europe lived up to expectations?**
Chair and introduction: Theo Waigel, former Federal Minister of Finance, Germany
Speakers from part 1 and 2; questions from the floor
- 13.10 – 14.40 Lunch

SESSION II | EMU AT THE INTERNATIONAL SCENE – WEATHERING THE STORMS

Chair: Klaus Regling, Director-General DG ECFIN, European Commission

EMU is a political and economic project of global importance. Currency crises within Europe have become a thing of the past and within less than a decade, the euro has become firmly established as a global currency. It has successfully weathered the bursting of the dot-com bubble, the aftermath of the 9/11 terrorist attacks and large movements in commodity prices.

But is EMU sufficiently equipped to cope with the new challenges posed by an ever-growing international interdependence?

This session should focus on a broad range of issues related to Europe's external economic position and policies in a global context. It will also include an assessment of current international financial markets distress and of the policies needed to accommodate the impact on the real economy of global financial sector developments.

- 14.40 – 15.10 Keynote address: Dominique Strauss-Kahn, Managing Director, IMF
- 15.10 – 16.00 **Part 1: The euro in a rapidly changing international environment**
Haruhiko Kuroda, President, Asian Development Bank
Lucas Papademos, Vice-President, ECB
- 16.00 – 16.30 Coffee break
- 16.30 – 17.15 **Part 2: From local subprime to global slowdown: the euro and financial market distress**
Stephen S. Roach, Chairman, Morgan Stanley Asia
Adam Posen, Deputy Director and Senior Fellow, Peterson Institute for International Economics
- 17.15 – 18.15 **Panel discussion: Is there a need for global policy coordination?**
Chair and introduction: Klaus Regling
Speakers from part 1 and 2; questions from the floor

Friday 16 May

- 08.15 – 09.00 Registration of participants

SESSION III | EMU: REALISING ITS FULL POTENTIAL

Chair: Joaquín Almunia, Commissioner for Economic and Monetary Affairs, European Commission

In the last ten years, the euro area has made great strides towards macro-economic stability and this must be maintained. Tackling new global and domestic challenges will, however, require raising growth prospects through higher productivity growth, more flexible economies and enhanced policy discipline, while safeguarding Europe's social models.

This session will add a forward looking policy dimension to the discussion and will touch upon issues such as Lisbon policies, euro area governance, enhanced surveillance and the euro adoption process.

- 09.00 – 09.30 Keynote address: Jean-Claude Trichet, President, European Central Bank
- 09.30 – 10.30 **EMU@10: An ambitious agenda for stronger growth (part 1)**
Fernando Teixeira dos Santos, Minister of Finance, Portugal
Mario Monti, President, Bocconi University of Milan
Michael Sarris, Former Minister of Finance, Cyprus
- 10.30 – 11.00 Coffee break
- 11.00 – 11.40 **EMU@10: an ambitious agenda for stronger growth (part 2)**
Christine Lagarde, Minister of Finance, France
Erkki Liikanen, Governor, Bank of Finland
- 11.40 – 12.00 Keynote address: Guy Verhofstadt, Minister of State, Belgium
- 12.00 – 13.00 **Concluding Panel: EMU – Realising its full potential**
Chair and introduction: Joaquín Almunia
Speakers from part 1 and 2; questions from the floor
- 13.00 Lunch