

PROGRAMME OF THE ECFIN WORKSHOP
**"Capital flows to converging European economies –
– from boom to drought and beyond"**

1 OCTOBER 2010, BRUSSELS,

Charlemagne building, 170 rue de la Loi/Wetstraat, room Jean DURIEUX

- 9:00 – 9:30: Registration of participants and welcome coffee**
- 9.30 – 9.40: Welcome and introductory remarks by Servaas Deroose (ECFIN)**
- 9.40 – 12.30: Session 1: Determinants of capital flows to CEE countries, chaired by Servaas Deroose**
- 9.40 - 10.00 *"Determinants of Capital Flows to the EU New Member States Before and During the Financial Crisis", Anton Jevčák, Ralph Setzer, Massimo Suardi (ECFIN)*
- 10.00 – 10.20 *"Safety Nets and Financial Flows to Emerging Europe during the 2008/2009 Financial Crisis", Bartosz Pawlowski, Shahin Vallee (BNP PARIBAS)*
- 10.20 - 10.35 ***Discussant:** Jarko Fidrmuc (Oesterreichische Nationalbank)*
- 10.35 – 10.50 ***General discussion***
- 10.50 – 11.20: Coffee-break**
- 11.20 – 11.40 *"Capital Flows, Crises and Reforms: A European Perspective", Randolph Luca Bruno (University of Birmingham, IZA), Nauro Ferreira Campos (Brunel University, CEPR, IZA)*
- 11.40 – 12.00 *"The Dynamics of Portfolio Holdings in Emerging Europe", Vahagn Galstyan (Trinity College Dublin), Philip Lane (Trinity College Dublin, CEPR)*
- 12.00 – 12.15 ***Discussant:** Ansgar Belke (DIW, University of Duisburg-Essen)*
- 12.15 – 12.30 ***General discussion***
- 12.30 - 14.00: Lunch**

14.00 – 16.50: Session 2: The role of banks in channelling capital flows to CEE countries, chaired by Mary McCarthy (ECFIN)

14.00 – 14.20 *"The Determinants of Cross-Border Bank Flows to Emerging Markets", Sabine Herrmann (Deutsche Bundesbank), Dubravko Mihaljek (Bank for International Settlements)*

14.20 – 14.40 *"Cross-Border Flows and Foreign Banks in the Global Financial Crisis – Has Eastern Europe Been Different?", Ursula Vogel, Adalbert Winkler (Frankfurt School of Finance & Management)*

14.40 - 14.55 **Discussant:** Annalisa Ferrando (ECB)

14.55 – 15.10 **General discussion**

15.10 – 15.40: Coffee-break

15.40 – 16.00 *"The Refinancing Structure of Banks in Selected CESEE Countries", Mathias Lahnsteiner (Oesterreichische Nationalbank)*

16.00 – 16.20 *"Credit Euroization in Central, Eastern, and South-eastern Europe", Peter Haiss, Wolfgang Rainer (WU Vienna University of Economics and Business)*

16.20 – 16.35 **Discussant:** Peter Lohmus (ECFIN)

16.35 – 16.50 **General discussion**

16.50 - 17.00: Concluding remarks by Massimo Suardi (ECFIN)