THE MACROECONOMIC IMBALANCE PROCEDURE (MIP): UNDERTAKING SURVEILLANCE ON EXTERNAL COMPETITIVENESS

27-28 March 2012

Chair: Remco Zeeuw

FIRST DAY: HORIZONTAL ISSUES

9:15-9:30 Introductory remarks

- o Remco Zeeuw (LIME Chair)

9:30-10:30 Assessment frameworks to assess competitiveness

- o Josefa Monteagudo, Jesús María Irigoyen, Aleksander Rutkowski, European Commission DGECFIN

- o Filippo di Mauro, ECB

10:30-10:45 Coffee break

10:45-12:30 Thematic session 1

Fundamentals of competitiveness: factor costs and productivity

- o Michael Peneder, Wifo

- o Robert Inklaar, Groningen Growth & Development Centre

- o *Discussant*: Christoph Fischer, Bundesbank

12:30-14:00 Lunch (offered by the Commission)

14:00-15:15 Thematic session 2

EU Member States in the global value supply chain: trade balances and the import content of exports

- o Koen De Backer, OECD

- o Robert Stehrer, wiiw

15:15 – 15:30 Coffee break

15:30-16:45 Thematic session 3

New competitiveness indicators: firm characteristics, size and exports extensive and intensive margin

  o   Carlo Altomonte, Università Bocconi and Bruegel

  o   Joao Amador, Bank of Portugal

16:45 – 17:45 Thematic session 4

Services: direct exports and its role as determinant of other sector's exports

  o   VHildegunn Kyvik Nordås, OECD

  o   *Discussant*: Paul Baker, Ecorys

SECOND DAY: CASE STUDIES

9:00 – 9:45 External competitiveness in France

  o   Lionel Fontagne, PSE (University Paris 1) and Banque de France

9:45 – 10:30 External competitiveness in Spain

  o   Juan Peñalosa, Bank of Spain

10:30 – 11:00 Coffee break

11:00 – 11:45 External competitiveness in catching-up economies

  o   Konstantins Benkovskis, Bank of Latvia

  o   *Discussant*: Marcin Zogala, EC, DG ECFIN

11:45-12:30 External competitiveness in Italy

  o   Matteo Bugamelli, Bank of Italy

  o   *Discussant*: Marco Montanari, EC, DG ECFIN

12:30-13:00 Stock taking of the discussion: Towards a comprehensive assessment framework for external competitiveness

13:00-14:30 Lunch