



ECFIN Country Workshop on the Czech Republic

Drivers of Growth

Brussels, 21 February 2014
Room Schuman, Commission's Berlaymont Building
200 Wetstraat / Rue de la Loi, 1000 Brussels, Belgium

Arrival and registration (8:45-9:15)

Welcome / Opening Remarks (9:15-9:30)

Servaas Deroose, Deputy Director General, DG ECFIN, European Commission

Session I: Understanding the origin of the issue

Chair: Elena Reitano, Head of Unit, DG ECFIN, European Commission

9:30-10:15

Drivers of growth in the Czech economy

Milan Lisicky, Economic Analyst - the Czech Republic, DG ECFIN, European Commission

10:15-10:45

Long-term growth and convergence process of the Czech Republic towards the EU

Vladimír Tomšík, Vice-governor, Czech National Bank

Coffee break (10:45-11:15)

11:15-11:45

Restarting the income convergence process

Jens-Christian Høj, Senior Economist, the Czech Republic and South Africa Desk, Economics Department, OECD

11:45-12:15

Growth challenges facing the Czech Republic

Masanori Yoshida, Mission Chief for the Czech Republic, IMF

Lunch break (12:15-13:30) – buffet lunch will be provided

Session II: Policy responses for long run growth

Chair: Anne Bucher, Director, DG ECFIN, European Commission

13:30-14:00

Competitiveness and growth: Key challenges

Martin Tlapa, Deputy State Secretary for European Affairs

14:00-14:30

How to stimulate long-run growth

Jan Švejnar, Director, Center on Global Economic Governance, School of International and Public Affairs, Columbia University

14:30-15:00

The regional perspective

Doris Ritzberger-Grünwald, Director, Economic Analysis and Research Department, Central Bank of Austria

Coffee break (15:00-15:15)

Roundtable (15:15-16:45): The way forward

Chair: Servaas Deroose, Deputy Director General, DG ECFIN, European Commission

- *Do we agree that growth is an issue?*
- *Do we have a common view of what is the source of the problem?*
- *How to strengthen growth for the long run?*

Panel speakers:

Aleš Michl, Chief Investment Officer, Raiffeisenbank

Debora Revoltella, Director of the Economics Department, EIB

along with the speakers of the previous two sessions

Wrap-up and concluding remarks (16:45-17:00)

Speakers and Panellists

JENS-CHRISTIAN HØJ

is Senior Economist in the Economics Department at the Organisation for Economic Co-operation and Development (OECD). As Head of the Czech Republic and South Africa Desk he is responsible for providing analysis and advice on macroeconomic developments and structural policies for these economies. Before joining the Czech and South Africa team in May 2013, Mr Høj followed Belgium and the Netherlands. He has been working for the OECD since 1993.

MILAN LISICKÝ

has worked as Economic Analyst in the Directorate General for Economics and Financial Affairs of the European Commission since January 2011. He contributes to the Commission's assessment of the economic situation and economic policies in the Czech Republic. Before joining the Commission, Dr Lisický worked at the Czech Ministry of Finance. He received his Ph.D. from London School of Economics.

ALEŠ MICHL

is Advisor to Andrej Babiš, Deputy Prime-Minister and Minister of Finance of the Czech government and Chief Investment Officer at the Raiffeisen Bank, Czech Republic, where he has worked since 2006. Previously, Mr Michl was an economic journalist for Hospodářské noviny and advised several public officials.

DEBORA REVOLTELLA

Is Chief Economist and Director of the Economics Department of the European Investment Bank. Before joining the EIB in April 2011, she was Chief Economist for Central and Eastern Europe at UniCredit, supporting the institution in its regional growth strategy. Dr Revoltella received her Ph.D. from the University of Ancona in Italy and continued her academic career as Adjunct Professor in macroeconomics at Bocconi. She is a member of the Steering Committee of the Vienna Initiative and an alternate member of the Board of the Joint Vienna Institute.

DORIS RITZBERGER-GRÜNWARD

is Chief Economist of the Central Bank of Austria (OeNB). Before assuming this position in May 2013, she served as Head of the Foreign Research Division at the OeNB. Her fields of policy-oriented research include monetary policy, economic growth, convergence issues, the EMU and the EU enlargement, with a special focus on Central, Eastern and South-Eastern European Countries. Dr Ritzberger-Grünwald is a member of the Monetary Policy Committee of the European Central Bank and an Executive Board Member of the Joint Vienna Institute.

JAN ŠVEJNAR

is the James T. Shotwell Professor of Global Political Economy and Founding Director of the Center on Global Economic Governance at Columbia University's School of International and Public Affairs. Professor Švejnar is the author and editor of a number of books that focus inter alia on the effects of foreign investment and government policies on firms and workers, corporate, national and global governance and performance, and entrepreneurship. He received his Ph.D. in Economics from Princeton University. In 2008, Professor Švejnar was one of two candidates for the Presidency of the Czech Republic.

MARTIN TLAPA

was appointed Deputy State Secretary for European Affairs at the Office of the Government of the Czech Republic in November 2012. Mr Tlapa focuses on Single Market issues and topics related to competitiveness and growth. Previously, Mr Tlapa served as Deputy Minister at the Ministry of Industry and Trade and Director General at CzechTrade Promotion Agency. He also worked in economic diplomacy and was assigned as Secretary for Commercial and Economic Affairs at the Czech Embassy in Canada. Mr Tlapa is a member of scientific councils of the University of Economics in Prague and the Czech Technical University. He holds an M.B.A. from the Sheffield Hallam University.

VLADIMÍR TOMŠÍK

was appointed Vice-Governor of the Czech National Bank (CNB) in July 2010 and has been a member of the CNB Bank Board since 2006. At the CNB he oversees the area of financial stability and financial market supervision. Professor Tomšík is a member of the European Systemic Risk Board and the Basel Consultative Group of the Basel Committee on Banking Supervision. Prior to his board membership at the CNB he lectured at the Faculty of Finance of the University of Economics in Prague. He is the author of several books and research articles on international finance, economic policy and macroeconomic analysis.

MASANORI YOSHIDA

a national of Japan, has been IMF mission chief for the Czech Republic since November 2011. Previously, he worked at the Ministry of Finance of Japan, the World Bank, and the Asian Development Bank. He holds a M. Phil. from Oxford University and was an associate at the Center for International Affairs, Harvard University.