



Governance for the Eurozone: Integration or Disintegration?

Workshop organized by Profs. **Franklin Allen**, **Elena Carletti** and **Saverio Simonelli** in the framework of the **PEGGED** project (Politics, Economics and Global Governance: The European Dimensions)

Co-organized by
Department of Economics,
Global Governance Programme (GGP),
Robert Schuman Centre for Advanced Studies ,
Wharton Financial Institutions Center



Sala Europa, Villa Schifanoia
Via Boccaccio 121, 50133 Firenze



Programme

April 26, 2012

- 9.30-10.15 Registration and coffee
- 10.15 – 10.30 Welcome by EUI President **Josep Borrell**
- 10:30 – 12:00 **Panel 1: Public financial institutions**
- a) The role of the European Central Bank
 - b) The structure of the EFSF/ESM
 - c) What are the fiscal boundaries for central banks in the Eurosystem?
- Chair: **Elena Carletti** (European University Institute & CEPR)
- Participants: **Antonio Borges** (Catolica-Lisbon School of Business and Economics)
 Paul De Grauwe (LSE)
 Friedrich Kübler (Johann-Wolfgang-Goethe University & University of Pennsylvania)
 Frank Smets (European Central Bank)
- 12:00 – 13:00 Keynote Lecture on *Governance for the International Financial System*
Richard Portes (London Business School & CEPR)
- 13:00 – 14:30 Lunch at Villa Schifanoia



14:30 – 16:00 **Panel 2: The reform of the political and economic architecture**

- a) Reform of the growth and stability pact
- b) Enforcement mechanisms
- c) Liquidity provision and financial regulation with risk of sovereign debt default

Chair: **Franklin Allen** (Wharton Financial Institutions Center)

Participants: [Leszek Balcerowicz](#) (Warsaw School of Economics)
[Russell Cooper](#) (EUI)
[Pier Carlo Padoan](#) (OECD)
[Jacques Ziller](#) (University of Pavia)

16:00-16:30 Coffee break

16:30 – 18:15 **Panel 3: European Union and Euro zone: How to coexist?**

- a) Informal role of stronger states
- b) A two tier Europe
- c) Role of countries outside the Eurozone and European institutions

Chair: **Saverio Simonelli** (European University Institute)

Participants: [Bruno De Witte](#) (Maastricht University)
[Charles Goodhart](#) (London School of Economics)
[Brigid Laffan](#) (UCD)
Guntram Wolff (Bruegel)

18:30 Reception and Dinner at Villa Schifanoia

Dinner speaker: **Wolfgang Münchau** (Eurointelligence)