Conference on European Economic Integration (CEEI) 2021

Recalibrating tomorrow’s global value chains – prospects for CESEE

organized by the Oesterreichische Nationalbank (OeNB)
in cooperation with the European Investment Bank (EIB)

November 22 and 23, 2021
Oesterreichische Nationalbank
Otto-Wagner-Platz 3, 1090 Vienna, Austria

Hybrid live and online conference

CONFERENCE ASPECTS

Over the past three decades, the world economy was transformed by global value chains (GVCs), which proved an engine of economic growth and development. Deep integration into GVCs also benefited Central, Eastern and Southeastern European (CESEE) economies. In recent years, the pace of GVC integration seems to have lost some steam, however. The ongoing COVID-19 pandemic has been yet another wake-up call highlighting the risks and benefits of increasing interconnectedness. Putting the spotlight on the CESEE region, the CEEI 2021 sets out to explore the following questions:

- In times of crisis, does deep GVC integration amplify, or mitigate, swings in economic activity?
- What should policymakers and businesses do to achieve and sustain a recovery and make GVCs more resilient?
- What can we expect from structural shifts, such as the digital transformation of economies and the greening of production?
1:00 p.m. Welcome remarks
Robert Holzmann
Governor
Oesterreichische Nationalbank

Ricardo Mourinho Félix
Vice-President
European Investment Bank

1:15 p.m. Chair
Robert Holzmann
Governor
Oesterreichische Nationalbank

Keynote lecture I
Global value chains and local development: an economic complexity prospective

Ricardo Hausmann
Professor
Harvard University

1:45 p.m. Session 1
Stability versus vulnerability in GVCs: tracing the benefits and risks of increasing interconnectedness

Chair
Debora Revoltella
Director
European Investment Bank

Andreja Jaklič
Professor
University of Ljubljana

Gábor Márk Pellényi
Economist
European Commission

Fritzi Köhler-Geib
Chief Economist
KfW Group

2:30 p.m. Break
Panel 1
Central bankers’ views on monetary policy implications of GVC integration

Chair
Robert Holzmann
Governor
Oesterreichische Nationalbank

Mārtiņš Kazāks
Governor
Latvijas Banka

Peter Kažimír
Governor
Národná banka Slovenska

Jiří Rusnok
Governor
Česká národní banka

Jorgovanka Tabaković
Governor
Narodna banka Srbije

Panel 2
Structural changes in the automotive industry: can CESEE escape the functional specialization trap?

Chair
N.N.

Lead statement
Matteo Ferrazzi
Senior Economist
European Investment Bank

Tomáš Slačík
Senior Economist
Oesterreichische Nationalbank
Panelists

**Martin Jahn**
Board Member
ŠKODA AUTO a.s.

**Petr Pavlínek**
Professor
University of Nebraska Omaha, Charles University

**Robert Stehrer**
Scientific Director
The Vienna Institute for International Economic Studies (wiiw)

5:30 p.m.   End of panel

6:00 p.m.   Aperitif and dinner at the VIENNA Ballhaus

7:00 p.m.   Dinner speech

Chair

**Robert Holzmann**
Governor
Oesterreichische Nationalbank

Dinner speech

**Richard Baldwin**
Professor
Graduate Institute Geneva
Welcome remarks and chair
Birgit Niessner
Director
Oesterreichische Nationalbank

Keynote lecture 2
Digitalizing and greening GVCs: what does the future hold?

Hylke Vandenbussche
Professor
KU Leuven

Session 2
The future of GVCs from the firms’ perspective: relocation, regionalization and just-in-time manufacturing in CESEE?

Chair
Eduard Schock
Executive Director
Oesterreichische Nationalbank

Giorgio Barba Navaretti
Professor
University of Milan, Sciences Po

Xiaolan Fu
Professor
University of Oxford

James Zhan
Director
United Nations Conference on Trade and Development

Break

Building a smart and green Europe: GVCs and the role of skills

Chair
Mark Keese
Head of the Skills and Employability Division
Organisation for Economic Co-operation and Development

Alexandra Bocse
Professor
London School of Economics and Political Science
Michael Landesmann  
Professor  
Johannes Kepler University Linz

Olga Strietska-Illina  
Senior Skills and Employability Specialist  
International Labour Organization

3:45 p.m.  
Break

4:00 p.m.  
Panel 3  
The future of GVCs from the political economy perspective: strategic autonomy, social responsibility and environmental sustainability

Chair  
Gabriel Felbermayr  
Director  
Austrian Institute of Economic Research (WIFO)

Maria Demertzis  
Deputy Director  
Bruegel

David Haugh  
Senior Economist  
Organisation for Economic Co-operation and Development

Robert Koopman  
Chief Economist, Director  
World Trade Organization

4:45 p.m.  
Concluding remarks  
Thomas Steiner  
Executive Director  
Oesterreichische Nationalbank

5:00 p.m.  
End of conference

This program is subject to change.  
Speakers and panelists are listed in alphabetical order.