

The world is changing fast and policymakers on both sides of the Atlantic face a wide range of challenges; be it pushing at bay the spectra of secular stagnation, lowering inequality, defining framework to manage new technologies or addressing climate change and migration. In this third edition of the EU and US Perspectives conference series, we zoom in on four major topics and contrast the policy choices being put in place in the US and the euro area, and debate whether these will ultimately deliver sustainable outcomes.

Thursday, 20th September 2018

245 Park Avenue, New York, NY

11:30-12:30 REGISTRATION AND WELCOME SANDWICH
12:30-12:50 WELCOME AND OPENING REMARK
Michala Marcussen, SUERF Vice President | Société Générale

SESSION 1 GROWTH AND INEQUALITY DEMAND SIDE VS SUPPLY SIDE POLICIES

12:50 Low growth and inequality are common challenges on both sides of the Atlantic. When it comes to the policy response, however, very different choices are being made. In the US, the emphasis is on demand-side economics, while the euro area is leaning more towards the supply side.

12:50-13:20 Address: **Putting demand-side policies to the test in the US**
Joseph Stiglitz, Columbia University

13:20-13:50 Address: **Challenges to monetary policy normalisation**
Peter Praet, European Central Bank

13:50-15:00 Panel: **More growth, less inequality**
Chair: Debora Revoltella, European Investment Bank
Mahmood Pradhan, International Monetary Fund
Ebrahim Rahbari, CitiGroup
Angel Ubide, Goldman Sachs
Boris Vujčić, Croatian National Bank

15:00-15:30 COFFEE BREAK
15:30-16:00 Address: **Lifting Europe's supply side**
Pier Carlo Padoan, Former Finance Minister of Italy

SESSION 2 BRAVE NEW FINANCE Fintech and Cryptocurrencies

16:00 The Bitcoin-bubble brought Fintech to the headlines, but it's more than crypto-currencies. Established financial firms are responding by embarking on fintech themselves, accompanied by downsizing of traditional business modes. Regulators and central banks have yet to set the policy response, but a first few hints are emerging.

16:00-17:10 Panel: **Fintech, monetary policy and financial stability**
Chair: Michala Marcussen, Société Générale
Charles Calomiris, Columbia University
Patricia Mosser, Columbia University
Marc-Olivier Strauss-Kahn, Banque de France
Nicolas Veron, Peterson Institute and Bruegel

17:10-17:40 Closing Address: **Fintech, banks and regulators**
Marc Niederkorn, McKinsey

17:40 CLOSE

Friday, 21st September 2018

245 Park Avenue, New York, NY

08:00-08:40 REGISTRATION AND WELCOME BREAKFAST
08:40-08:50 WELCOME AND OPENING REMARK
Merit Janow, Dean, Columbia | SIPA
Jakob de Haan, SUERF President | De Nederlandsche Bank

SESSION 3 LABOUR MARKETS, WAGES, ROBOTS AND MIGRATION

08:50 Globalisation was the labour market buzzword of the 2000s; the debate is now moving to migration and robots and how this will shape labour markets and wage formation in the future. For developing countries emigration can mean a valuable loss of resources. Attention is turning in particular to the African continent and not least as a new frontier for infrastructure.

08:50-10:00 Panel: **The big four of migration, robotics, wages and inflation**

Chair: Natacha Valla, European Central Bank
Thomas Philippon, Stern School of Business, NYU
Paul Sheard, M-RCBG Senior Fellow, Harvard Kennedy School
Jan Svejnar, Columbia University

10:00-11:00 Address: **Building investment ties to Africa**
Ambroise Fayolle, European Investment Bank

Chair: Jan Svejnar, Columbia University
Olivier de Boysson, Société Générale
Ishac Diwan, Columbia University

11:00-11:30 COFFEE BREAK

SESSION 4 CLIMATE CHANGE Regulation and Climate change

11:30 Climate change scenarios differ in its extent, but regulatory changes and environmental requirements are already nudging both financial and non-financial corporations towards a new approach. This, in turn, will have very wide-reaching consequences.

11:30-12:00 Address: **Climate change, finance and regulation**
Lorenzo Bini Smaghi, Société Générale

12:00-13:10 Debate: **Delivering on climate change goals**
Chair: Ernest Gnan, Central Bank of Austria
Stan Dupré, 2 Degrees Investing Initiative
Adonai Herrera-Martínez, EBRD
Lila Karbassi, UN Global Compact
Andrew McDowell, European Investment Bank

13:10-13:40 Closing address: **Trade, supply chains and climate**
Jeffrey Sachs, Earth Institute at Columbia University

13:40 CLOSE