Institutional Challenges for Candidate and Potential Candidate Countries on the Road to the EU and EMU (ICS)

May 12 – 16, 2014

Joint Vienna Institute
Mariahilferstrasse 97
1060 Vienna

Program

Course Director: Franz Nauschnigg, OeNB
Program Officer: Maksym Dutsyak, JVI
Program Coordinator: Andrea Hofer, OeNB
Monday, May 12, 2014

Institutional and legal framework; economic and monetary union in Europe

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Presenter</th>
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<tr>
<td>08.30h</td>
<td>Registration (lecture room 600B)</td>
<td>Maksym Dutsyak, JVI</td>
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<tr>
<td>09.00h</td>
<td>Welcome and introduction</td>
<td>F. Nauschnigg, OeNB</td>
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<tr>
<td>09.15h</td>
<td>Historical overview of the EU integration process</td>
<td>W. Nitsche, BMF</td>
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<tr>
<td>10.45h</td>
<td>Coffee break</td>
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<tr>
<td>11.00h</td>
<td>Introduction to EU-institutions and decision-making</td>
<td>Marie-Therese Zelenka, BMF</td>
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<tr>
<td>12.30h</td>
<td>Lunch</td>
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<tr>
<td>13.45h</td>
<td>Introduction to economic policy in the EU/EA: Legal base, economic governance and macroeconomic surveillance in the euro area and the EU, the role of EU institutions in economic governance, centralisation of tasks through new institutions (ESM); the EU within a global context (G20, IMF)</td>
<td>Matthias Gruber, BMF Martina Krobath, BMF</td>
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<tr>
<td>15.15h</td>
<td>Coffee break</td>
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<tr>
<td>15.30h</td>
<td>ECB, Eurosystem and ESCB – the institutional set-up of central banking in the monetary union</td>
<td>Michael Sturm, ECB</td>
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<td>Introduction to Eurosystem/ESCB and working modalities; ECB mandate and decision making process; independence and accountability; interaction of ECB and NCBs through committees</td>
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<td>Experience of a new ESCB member – – The case of Croatia</td>
<td>Davor Lončarek CNB</td>
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<td>17.00h</td>
<td>Close of day</td>
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<tr>
<td>18.30h</td>
<td>Welcome dinner at Restaurant “Glacis Beisl”</td>
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<td>Museumsplatz 1, 1070 Vienna</td>
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Tuesday, May 13, 2014

European responses to the global crisis

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker(s)</th>
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<tbody>
<tr>
<td>9.00h</td>
<td><strong>Policy responses to the crisis in the euro area</strong></td>
<td>Christian Fehlker, ECB</td>
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<td>Origins of the crisis and policy responses: ECB response via standard</td>
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<td>and non-standard measures; policy adjustment at the national level,</td>
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<td>strengthening the institutional framework of EMU, internationally</td>
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<td>coordinated action</td>
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<td>10.30h</td>
<td><strong>Coffee break</strong></td>
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<tr>
<td>10.45h</td>
<td><strong>The new financial architecture in the EU – Banking Union</strong></td>
<td>Demosthenes Ioannou, ECB</td>
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<td>Rationale and institutional set-up; the role and interplay of SSM,</td>
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<td>SRM and DGS</td>
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<td>The enhanced role of the ECB in supervision: tasks, working modalities</td>
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<td>and expected benefits; implications for EU candidate countries /</td>
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<td>potential candidates</td>
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<tr>
<td>12.00h</td>
<td><strong>The European Bank Coordination (Vienna) Initiative</strong></td>
<td>Wolfgang Nitsche, BMF</td>
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<td>Rationale, history, outcome and perspectives</td>
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<tr>
<td>13.00h</td>
<td><strong>GROUP PHOTO, followed by Lunch</strong></td>
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<td>14.15h</td>
<td><strong>Macroprudential Supervision – The key lesson from the crisis</strong></td>
<td>Michael Sigmund, OeNB</td>
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<td>Implementation challenges and solutions</td>
<td>Daniel Unterkofler, OeNB</td>
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<tr>
<td>15.45h</td>
<td><strong>Coffee break</strong></td>
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<tr>
<td>16.00h</td>
<td><strong>Crisis management</strong></td>
<td>Franz Nauschnigg, OeNB</td>
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<td>Financing mechanisms of the EU (EFSM, EFSF, ESM, ECB, EU Balance of</td>
<td>Christina Lerner, OeNB</td>
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<td>Payments (BoP) assistance and in cooperation with the IMF</td>
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<tr>
<td>17.30h</td>
<td><strong>Close of day</strong></td>
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Wednesday, May 14, 2014

Working in an European context –
Economic, fiscal and financial tools and procedures and practical case studies

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<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker(s)</th>
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<tbody>
<tr>
<td>9.00h</td>
<td><strong>Economic policy coordination</strong>&lt;br&gt;EU2020; Macroeconomic- and structural coordination; Broad Economic Policy Guidelines; Employment Guidelines; Institutional framework, European semester</td>
<td>Susanna Maria Sandruschitz, BMF</td>
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<tr>
<td>10.30h</td>
<td>Coffee break</td>
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<tr>
<td>10.45h</td>
<td><strong>EU-budget</strong>&lt;br&gt;Overview of key concepts and figures of the EU budget, determinants of allocations to policy areas (especially structural funds) and Member States; Financial Framework 2014-2020</td>
<td>Karin Vorauer-Mischer, BMF&lt;br&gt;Klaus Federmair, BMF</td>
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<td>12.15h</td>
<td><strong>Course lunch at Restaurant “Beim Novak”</strong>&lt;br&gt;Richtergasse 12, 1070 Wien</td>
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<tr>
<td>13.45h</td>
<td><strong>The Eurosystem’s relations with EU candidate and potential candidate countries</strong>&lt;br&gt;Working with EU candidates and potential candidates, (i) monitoring and analysis, (ii) relations, policies and economic dialogue, (iii) technical cooperation - Case study: Needs Analysis – The case of Serbia</td>
<td>Daniela Pulst, ECB&lt;br&gt;Christian Fehlker, ECB&lt;br&gt;Franz Nauschnigg, OeNB&lt;br&gt;Nadia Benkirane, NBS</td>
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<td>15.45h</td>
<td>Coffee break</td>
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<tr>
<td>16.00h</td>
<td><strong>Cooperation within the ESCB and with candidate countries and potential candidates</strong>&lt;br&gt;Case study - Experience from the Expert Task Force on Financial Stability: Introduction, mandate, procedures and results</td>
<td>Daniela Pulst, Economist, ECB</td>
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<tr>
<td>16.45h</td>
<td><strong>Challenges and benefits from participating in the Task Force – the experience of a central bank from a candidate country – The case of Macedonia</strong></td>
<td>Mihajlo Vaskov, NBRM</td>
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<tr>
<td>17.15h</td>
<td><strong>Challenges and benefits from participating in the Task Force – the experience of a central bank from a potential candidate – The case of Albania</strong></td>
<td>Argita Frasheri, BoA</td>
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<td>17.45h</td>
<td>Close of day</td>
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Thursday, May 15, 2014

**Challenges on the way to EU accession – Country experience and workshop**

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<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker/Institution</th>
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<tr>
<td>09.00h</td>
<td>Roadmap to the EU and EMU: An overview</td>
<td>Margit Mischkulnig, BMF</td>
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<tr>
<td>09.30</td>
<td>The EU enlargement policy: Enlargement strategy 2014, benefits of enlargement, enhanced economic dialogue, country-specific information of status of candidate countries and potential candidates</td>
<td>Peter Polajnar, EC DG ENLARG</td>
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<tr>
<td>11.00h</td>
<td>Coffee break</td>
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<tr>
<td>11.15h</td>
<td>Country experience in the pre-accession period – opportunities and risks – The case of Romania</td>
<td>Gabriela Mihailovici, BNR</td>
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<tr>
<td>12.45h</td>
<td>Lunch</td>
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<tr>
<td>13.45h</td>
<td>SWOT Analysis, accession process, mind mapping Workshop for 2 groups of participants</td>
<td>Moderation: Peter Polajnar, EC DG ENLARG, Gabriela Mihailovici, BNR, Isabella Lindner, OeNB</td>
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<tr>
<td>15.45h</td>
<td>Coffee break</td>
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<tr>
<td>16.00h</td>
<td>Group presentations and wrap-up</td>
<td>Comments: Peter Polajnar, EC DG ENLARG</td>
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<tr>
<td>17.00h</td>
<td>Evaluation of seminar by the participants</td>
<td>Maksym Dutsyak, JVI</td>
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<td>17.30h</td>
<td>Close of day</td>
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Friday, May 16, 2014

Synopsis: The future of the Western Balkans in an enlarged Europe

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<tr>
<th>Time</th>
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<th>Organizer</th>
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<tr>
<td>09.00h</td>
<td>Wrap-up of the seminar</td>
<td>Isabella Lindner, OeNB</td>
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<td>Summing-up of the seminar program; distribution of certificates</td>
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<td><strong>Lecture room 600C</strong></td>
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<tr>
<td>09.45h</td>
<td>Coffee break</td>
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<tr>
<td>10.00h</td>
<td>Roundtable-discussion</td>
<td>Norbert Funke, JVI (Chair)</td>
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<td>The future of the Western Balkans in the EU</td>
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<td>Keynote speech: Economic challenges on the road to a genuine EMU</td>
<td>Frank Moss, Director General, ECB</td>
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<td>Doris Ritzberger-Grünwald, OeNB</td>
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<td>Alfred Lejsek, BMF</td>
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<td>Ellen Goldstein, WB</td>
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<td>Michael Landesmann, wiiw &amp; University of Linz</td>
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<td>12.00h</td>
<td>Buffet lunch</td>
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Abbreviations:

- JVI: Joint Vienna Institute
- OeNB: Oesterreichische Nationalbank
- BMF: Austrian Federal Ministry of Finance
- ECB: European Central Bank
- CNB: Croatian National Bank
- NBS: National Bank of Serbia
- NBRM: National Bank of the Republic of Macedonia
- BoA: Bank of Albania
- EC DG ENLARG: European Commission, Directorate General for Enlargement
- BNR: Banca Națională a României, National Bank of Romania
- WB: World Bank
- wiiw: Wiener Institut für Internationale Wirtschaftsvergleiche, The Vienna Institute for International Economic Studies