



Joint Vienna Institute



EUROPEAN CENTRAL BANK
EUROSYSTEM

The logo of the Oesterreichische Nationalbank (OeNB) features a blue circle with a white Euro symbol (€) inside. To the right of the circle, the letters 'NB' are written in a large, blue, sans-serif font. Below the logo, the text 'OESTERREICHISCHE NATIONALBANK' and 'EUROSYSTEM' is written in a smaller, black, sans-serif font.
OESTERREICHISCHE NATIONALBANK
EUROSYSTEM

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

08.30h	Registration (lecture room 600B)	Maksym Dutsyak, JVI
09.00h	Welcome and introduction	F. Nauschnigg, OeNB
09.15h	<p>Historical overview of the EU integration process</p> <p>Historical context; The rationale for European integration; From economic to political integration; Milestones from founding treaties until the Treaty of Lisbon; The limits of enlargement</p>	W. Nitsche, BMF
10.45h	Coffee break	
11.00	<p>Introduction to EU-institutions and decision-making</p> <p>How the European Commission, the Council of the EU, the European Council, the European Parliament and the European Court of Justice function and interact</p>	Marie-Therese Zelenka, BMF
12.30h	Lunch	
13.45h	<p>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)</p> <p>Way forward (Deepening of EMU)</p>	Matthias Gruber, BMF Martina Krobath, BMF
15.15h	Coffee break	
15.30h	<p>ECB, Eurosystem and ESCB – the institutional set-up of central banking in the monetary union</p> <p>Introduction to Eurosystem/ESCB and working modalities; ECB mandate and decision making process; independence and accountability; interaction of ECB and NCBs through committees</p> <p>Experience of a new ESCB member - – The case of Croatia</p>	Michael Sturm, ECB Davor Lončarek CNB
17.00h	Close of day	
18.30h	<p>Welcome dinner at Restaurant “Glacis Beisl”</p> <p>Museumsplatz 1, 1070 Vienna</p>	



Tuesday, May 13, 2014

European responses to the global crisis

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

Wednesday, May 14, 2014

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

9.00h	Economic policy coordination EU2020; Macroeconomic- and structural coordination; Broad Economic Policy Guidelines; Employment Guidelines; Institutional framework, European semester	Susanna Maria Sandruschitz, BMF
10.30h	Coffee break	
10.45h	EU-budget 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	Karin Vorauer-Mischer, BMF Klaus Federmair, BMF
12.15h	Course lunch at Restaurant "Beim Novak" Richtergasse 12, 1070 Wien	
13.45h	The Eurosystem's relations with EU candidate and potential candidate countries 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	Daniela Pulst, ECB Christian Fehlker, ECB Franz Nauschnigg, OeNB Nadia Benkirane, NBS
15.45h	Coffee break	
16.00h	Cooperation within the ESCB and with candidate countries and potential candidates Case study - Experience from the Expert Task Force on Financial Stability: Introduction, mandate, procedures and results	Daniela Pulst, Economist, ECB
16.45h	Challenges and benefits from participating in the Task Force – the experience of a central bank from a candidate country – The case of Macedonia	Mihajlo Vaskov, NBRM
17.15h	Challenges and benefits from participating in the Task Force – the experience of a central bank from a potential candidate – The case of Albania	Argita Frasherri, BoA
17.45h	Close of day	

Thursday, May 15, 2014

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

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



Friday, May 16, 2014

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

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

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