



ECONOMIC CONFERENCE

Sustainable Economy in Times of Change

20 September 2021
Online
www.makroekonomika.lv

13.30–13.35 (Latvian time or CEST 12.30–12.35)

CONFERENCE OPENING

Master of Ceremonies **Mr Ivars Svilāns**,
Head of Communication Department, Latvijas Banka

13.35–13.50 (CEST 12.35–12.50)

KEYNOTE SPEECH

Ms Isabel Schnabel, Member of the Executive Board of the European Central Bank

13.50–15.20 (CEST 12.50–14.20)

PANEL DISCUSSION I

MONETARY AND FISCAL POLICY – INTERPLAY OR FIGHT?

- interaction between monetary and fiscal policies, the role of public investment and debt sustainability in an environment of low interest rates, negative interest rate and growth differentials;
- potential risks of rising public debt levels in the post-Covid era, globally and in the euro area in particular; the consequences of the historically low interest environment for the interaction of monetary and fiscal policies (including the potential for fiscal dominance); the implications of the low interest rate environment for the possible changes in the EU fiscal architecture (including, among others, changes to S&G pact);
- ECB strategy review.

Moderator: Mr John O'Donnell, journalist, Reuters

Panellists:

Ms Isabel Schnabel, Member of the Executive Board of the European Central Bank

Mr Mārtiņš Kazāks, Governor, Latvijas Banka

Mr Valdis Dombrovskis, Executive Vice President, European Commission

Mr Claudio Borio, Head of Monetary and Economic Department, BIS

Mr Jordi Gali, CREI Senior Researcher, UPF Professor and Barcelona GSE Research Professor

15.20–15.35 (CEST 14.20–14.35)

BREAK

15.35–17.00 (CET 14.35–16.00)

PANEL DISCUSSION II

MOVING TOWARDS SUSTAINABLE DEVELOPMENT

- interest and mandate of central banks to deal with sustainability issues in the light of the ECB strategy review, changes in economic thinking;
- the European Green Deal of the European Commission, its priorities, scope, overall objective and instruments;
- current sustainability issues and challenges for Latvia; circular economy vs linear economy; internal resources and possibilities; role of productivity;
- significance of the financial sector in the process of moving towards the green transformation.

Moderator: Mr Edvards Kušners, Adviser to the Council of Latvijas Banka

Panellists:

Ms Zane Petre, Head of European Commission Representation Office in Latvia

Ms Krista Baumane, Member of the Latvian Parliament

Mr Andris Vilks, Member of the Council of Latvijas Banka

Ms Kristīne Černaja-Mežmale, Member of the Council of the Latvian Financial and Capital Market Commission

CONCLUDING REMARKS