

# EUA 2017

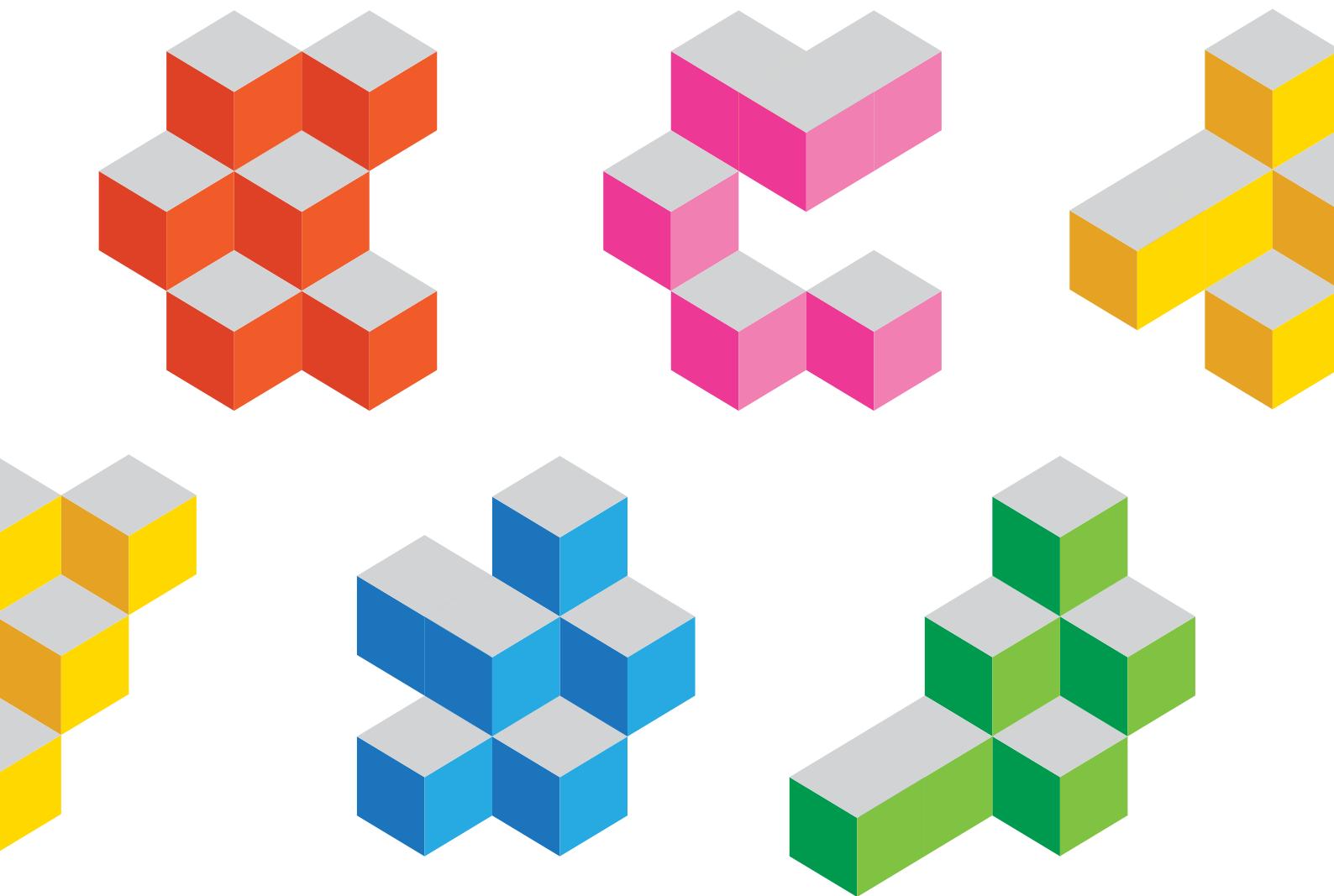
**Asymmetries in  
Europe: causes,  
consequences,  
remedies**

**Pescara**

31<sup>st</sup> March  
1<sup>st</sup> April 2017

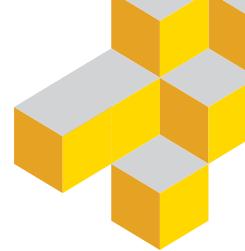
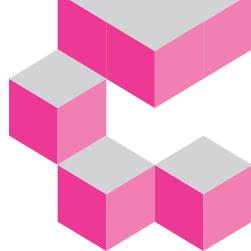
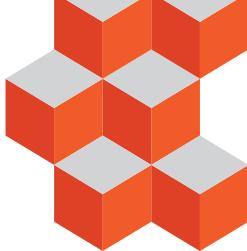


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EUA2017



# Asymmetries in Europe: causes, consequences, remedies

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INTERNATIONAL WORKSHOP ORGANIZED BY:

**Italian Association for the Study of Economic Asymmetries,  
Rome (Italy)**

**Department of Economics, Gabriele d'Annunzio University,  
Pescara (Italy)**

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WITH THE SUPPORT OF:

**INFER - International Network for Economic Research**

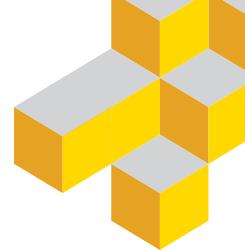
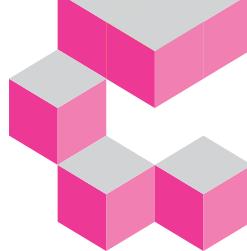
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**March 31st-April 1st, 2017, Faculty of Economics  
Gabriele d'Annunzio University, Pescara (Italy)**

Asymmetries in Europe: causes,  
consequences, remedies

Pescara 31<sup>st</sup> March - 1<sup>st</sup> April 2017





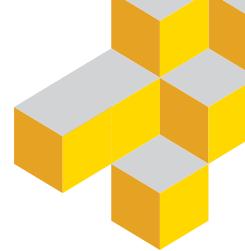
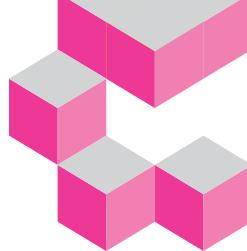
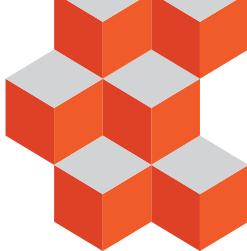
## Call for papers

The economic and financial crisis has unveiled several imbalances and asymmetries in Europe, particularly in the Eurozone. Prior to the crisis, international competitiveness had substantially diverged, leading to an unprecedented accumulation of net external liabilities in the peripheral countries. At present, partly as a consequence of inadequate macroeconomic management, and of the feedbacks between banks and sovereign, some countries have witnessed a swift deterioration of their public debt sustainability. Public debt, which is now widely recognised not to have been the root cause of the crisis, could quickly become a major determinant of macroeconomic instability if the unconventional monetary policies adopted by the ECB are abandoned. On the other hand, the low-interest rate environment is putting under strain the banking system in both core and peripheral country. As far as fiscal policy is concerned, austerity measures have resulted in high unemployment in some countries, but their effectiveness in addressing the causes of the imbalances still needs to be assessed. Furthermore, income distribution has been shifting at the expense of wages. All these asymmetries endanger social cohesion and also the future growth potential.

This workshop provides an opportunity for all those interested in the issue of economic asymmetries in the Eurozone structure, design, and management, with a special focus on the economic, social and political costs of these asymmetries, to discuss their research and to exchange ideas. Researchers are invited to submit both empirical and theoretical papers that are broadly consistent with the workshop's special topic.

We welcome papers from the following fields: international finance (F30), international lending and debt problems (F34), international relations and international political economy (F50), sovereign debt management (H63), economic history: financial markets and institutions (N20), welfare, well-being and poverty (I3), economy wide country studies: Europe (O52), comparative studies of countries (O57), related to the following topics:

- Structural asymmetries between Eurozone member countries
- Business cycle asymmetries in the Eurozone
- The Eurozone and the conditions of an Optimum Currency Area
- Fiscal policy and public finance
- Size and symmetries of fiscal multipliers
- Financial and capital markets, banking
- Labour markets and social cohesion
- Asymmetries in macroeconomic policy rules
- Monetary and financial economics
- Economic and econometric modelling of asymmetric behaviour



## Keynote Speakers

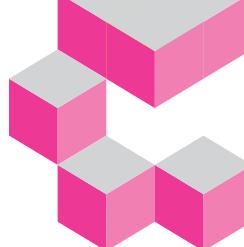
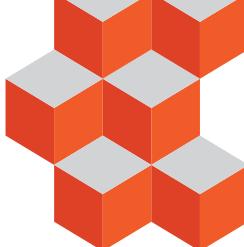
We are happy to welcome the following internationally distinguished keynote speaker:

### **Prof. Marty Subrahmanyam**

Marti G. Subrahmanyam is the Charles E. Merrill Professor of Finance and Economics in the Stern School of Business at New York University. He holds a degree in mechanical engineering from the Indian Institute of Technology, Madras, and a post-graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. Both institutions conferred on him their Distinguished Alumnus Award. He earned a doctorate in finance and economics from the Massachusetts Institute of Technology. Professor Subrahmanyam has published over one hundred articles in leading academic journals and several books in the areas of corporate finance, capital markets and international finance. He has been a visiting professor at leading academic institutions around the world. Professor Subrahmanyam currently serves on the editorial boards of many academic journals and was the founding editor of the Review of Derivatives Research. He has won many teaching and research awards including New York University's Distinguished Teaching Medal and the Anneliese Maier Research Award. He has served as a consultant to several institutions around the world. He also sits on the boards of several companies, in Asia, Europe and North America, and has served as an advisor to international and government organizations.

### **Prof. Roland Vaubel**

Roland Vaubel is Professor emeritus at the University of Mannheim, Germany. He has received a B.A. in Philosophy, Politics and Economics from the University of Oxford, an M.A. from Columbia University, New York, and a doctorate from the University of Kiel, Germany. He has been Professor of Economics at Erasmus University Rotterdam and Visiting Professor of International Economics at the University of Chicago (Graduate School of Business). He has been Professor of Economics at the University of Mannheim from 1984 to 2016. He is a member of the Advisory Council to the German Federal Ministry of Economics and Technology. He is associate editor of the Review of International Organizations and a member of the editorial boards of the European Journal of Political Economy, Constitutional Political Economy and Cato Journal. He is also a member of the Academic Advisory Council of the Institute of Economic Affairs, London.



## Scientific Committee

**Josep-Maria Arauzo Carod**, Rovira i Virgili University and INFER.

**Alberto Bagnai**, Gabriele d'Annunzio University and INFER.

**Florina Cristina Badarau**, University of Bordeaux and INFER.

**Andrea Boltho**, Magdalen College, Oxford.

**Josef Brada**, Arizona State University.

**Sergio Cesaratto**, University of Siena.

**Brigitte Granville**, Queen Mary University of London.

**Davide Quaglione**, Gabriele d'Annunzio University.

**Alessandro Sarra**, Gabriele d'Annunzio University.

**Tony Thirlwall**, University of Kent.

**Camélia Turcu**, University of Orléans and INFER.

**Paolo Vitale**, Gabriele d'Annunzio University.

## Organization

The workshop is jointly organized by:

**Italian Association for the Study of Economic Asymmetries, Rome (Italy)**

a/simmetrie, founded in 2013, is an independent, non-profit research association committed to the study of economic asymmetries. The association intervenes in the public debate, by producing original research and providing policy advice.

**DEC, Gabriele d'Annunzio University, Pescara (Italy)**

The Department of Economics of the Gabriele d'Annunzio University was established in 2011 and is committed to multidisciplinary research and teaching in all fields economics and business sciences.

**International Network for Economic Research (INFER)**

INFER is a non-profit international scientific organization that stimulates research and research networking in all fields of economics through international workshops and conferences.

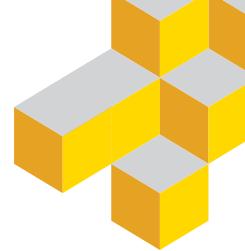
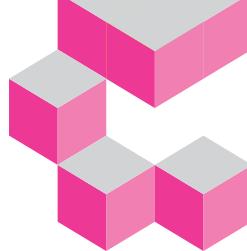
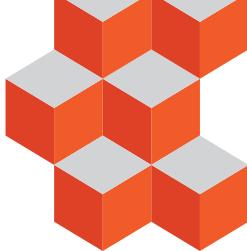
Website: [www.infer-research.net](http://www.infer-research.net).

## Submission of Papers

Only full papers may be submitted, preferably in pdf format. Papers should be submitted to the conference organizer, Alberto Bagnai ([alberto.bagnai@unich.it](mailto:alberto.bagnai@unich.it)). Deadline for paper submission is January 31st, 2017. Authors are allowed to submit more than one paper. We will confirm receipt of your submission. All submitted papers will be peer reviewed according to a high-quality and fast referee process. You will receive an e-mail indicating whether your paper is accepted for presentation during the workshop or not before February 15th, 2017.

Paper presenters are expected to discuss one other paper during the workshop. The discussant assignments will be made by the workshop organizers at a later date.

The workshop is open to anybody involved in these research areas, including both young and experienced researchers, Ph.D. students, post-doctoral researchers, and professionals from business, government and non-governmental institutions. As the workshop intends to build a network in this research area, participation is welcome even without paper contributions.



## Registration

The registration fee for presenting and non-presenting participants will be:

- INFER members: 100 EUR
- other participants: 150 EUR

Please note: the annual membership fee for private INFER members is 25 EUR only (institutional INFER members 200 EUR). You are invited to become a member! The registration fee includes lunches, coffee-breaks, and official dinner. It doesn't include travel and accommodation expenses. All workshop participants have to register for the workshop. Please note that paper submission is not regarded as a registration.

You can register online, via PayPal or credit card, in the workshop website  
<http://www.asimmetrie.org/upcoming-events/eua2017/>

Deadline for registration and payment: February 28th, 2017. In case of late registration, the fees will be increased by 50 %.

## Background information

### Location and travelling

The workshop venues will be the Faculty of Economics of the Gabriele D'Annunzio University, viale Pindaro 42, Pescara (Italy). The Gabriele D'Annunzio University ([www.unich.it](http://www.unich.it)) is a medium size Italian public university, whose faculties are distributed between two province chief towns, Chieti and Pescara, located in centre Italy, about 200 Km eastwards from Rome, in the Regione Abruzzo. The historical town of Chieti, founded around 1000 b.C., is the home of the University campus and eight faculties. The faculty of Economics is located in Pescara, situated on the Adriatic Sea shore, about 15 km from Chieti. Entirely rebuilt after WWII, Pescara is the largest and more vibrant town of the Abruzzi region, with about 400,000 inhabitants in its metropolitan area, and a well-known seaside resort.

Pescara International Airport (<http://www.abruzzoaэропорт.com/>) is connected with Barcelona, Brussels, Frankfurt, London Stansted and Paris Beauvais. The next international airport is Rome Fiumicino, with direct connection to Pescara by train or bus (about three hours).

### Accommodation

Participants are responsible for their travel and accommodation arrangements. The enrolment fee does not cover accommodation. Please make your reservations as soon as possible. The conference participants will be offered an accommodation at preferential rates in the following hotel, close to the conference venues:

\*\*\* Hotel Regent <http://www.regenthelptescara.it/>

The preferential rates, B&B, per person per day, are:

Single room: €41,50

Double room: €25,50

Triple room: €24,00

The University Gabriele D'Annunzio has agreements with other hotels in the city centre:

\*\*\*\* Best Western Plaza [http://www.bestwestern.it/BW/98171\\_hotel\\_Pescara](http://www.bestwestern.it/BW/98171_hotel_Pescara)

\*\*\* Hotel Alba <http://www.hotelalbapescara.com>

Further information on the accommodation opportunities will be released through the workshop website.

### Further Information

Check a/simmetrie website (<http://www.asimmetrie.org/>)  
or ask the local organizer: [eventi@asimmetrie.org](mailto:eventi@asimmetrie.org).