

MACROECONOMIC AND MONETARY POLICIES IN THE MEDITERRANEAN: MANAGEMENT IN A CONTEXT OF UNCERTAINTY

Policies and institutions to promote macroeconomic stability
and the development of a welfare state in the region

Conference organised with the support of Banco de España

9.00-9.30 Registrations

9.30-10.00 Opening session

Luis M. Linde, Governor, Banco de España

Andreu Mas-Colell, Minister of Economy and Knowledge, Government of
Catalonia

Senén Florensa, Executive President, European Institute of the
Mediterranean (IEMed)

10.00-11.30 Financial institutions and financial markets in Southern and Eastern Mediterranean countries: a regional overview

Chair:

Frank Moss, Director General International and European Relations,
European Central Bank

Speakers:

Ahmed Galal, Former Minister of Finance, Egypt

Daniela Gressani, Deputy Director of the Middle East and Central Asia
Department, International Monetary Fund

Sarah Stölting, Economist, European Investment Bank

First Comments:

Abdallah El Ebiary, Managing Director, Qalaa Holdings, Egypt

Khater Abi Habib, Chairman, Kafalat, Lebanon

Open debate

11.30-12.00 Coffee break



12.00-13.30 **The role of the Central Bank in present times**

Chair:

Luis M. Linde, Governor, Banco de España

Speakers:

Chedly Ayari, Governor, Central Bank of Tunisia

Turalay Kenç, Deputy Governor, Central Bank of Turkey

Mohamed Taamouti, Director of Economics and International Relations Department, Bank Al-Maghrib

First Comments:

Ghassan Dibeh, Professor of Economics and Chair of the Department of Economics, Lebanese American University, Lebanon

Christian Upper, Head of the Financial Markets Section of the Monetary and Economic Department, Bank for International Settlements Representative

Open debate

13.30-14.45 **Lunch**

14.45-16.15 **Banking union and financial convergence: lessons from the experiences of the European Union (EU) and the Union of the Arab Maghreb (UMA)**

Chair:

Jaloul Ayed, President of MED Confederation and Former Minister of Finance, Tunisia

Speakers:

Fernando Vargas, Associate Director General of the Regulation and International Coordination Department, Banco de España

Habib Ben Yahia, Secretary-General, Union of the Arab Maghreb (UMA)

Piroska M. Nagy, Director for Country Strategy and Policy, European Bank for Reconstruction and Development (EBRD)

First Comments:

Chris De Noose, Managing Director, World Savings Banks Institute (WSBI)



Rym Ayadi, Professor HEC Montreal, Director, International Research Institute on Cooperative Finance and President of the Euro-Mediterranean Economists Association

Open debate

16.15-16.45 **Coffee break**

16.45-18.15 **Sound budgetary and fiscal policies: a needed tool for the construction of the pillars of the welfare system**

Chair:

Mukhallad al Omari, Director of Policies and Strategies Department, Ministry of Planning and International Cooperation, Jordan

Speakers:

Raya Haffar El Hassan, Former Minister of Finance, Lebanon

José Luis Escrivá, President, Independent Authority for Fiscal Responsibility (AIReF), Spain

Dirk Lenaerts, Head of Sector Macro-Financial Assistance, DG Economic and Financial Affairs, European Commission (EC)

First Comments:

Abdelhak Allalat, Central Director of National Accounts and responsible for coordinating the work of analysis and economic forecasts, High Commissioner for Planning, Morocco

Fatih Özatay, Director, TEPAV Finance Institute, Turkey

Open debate

18.15-18.30 **Closing remarks**

Senén Florensa, Executive President, European Institute of the Mediterranean (IEMed)

Fathallah Sijilmassi, Secretary General of the secretariat of the Union for the Mediterranean (UfM)



Invited guests

Albert Alsina, Director, Fons Mediterrània Capital F.C.R

Álvaro Ortiz, Chief Economist Cross Country Emerging Markets, BBVA Research

Arturo Panadés, Director, Sovereign and Country Credit Risk, Banco Santander

Cirus Andreu, Assistant General Manager and Head of Investment Management, Investment Products and Capital Markets Research, Banc Sabadell

Claudio Cortese, Senior Deputy Secretary General, Union for the Mediterranean (UfM)

Emiliano González, Director of the Governor's Office, Banco de España

Eugeni Bregolat, Ambassador, Spain

Gennaro Fusco, International Economic Analysis and Relations Department, Central Bank of Italy

Javier Albarracín, Director, Department of Socioeconomic Development, European Institute of the Mediterranean

Javier Larrañaga, Director, Central Banks and Multilateral Organizations, International Banking, CaixaBank

Joan Hortalà, President, Barcelona Stock Market

Joaquín Roy, Director, European Union Center of Excellence, University of Miami

Josep Ferré, Managing Director, European Institute of the Mediterranean

Luis Calvo-Sotelo, Director of Institutional Relations and Protocol, Banco de España

Luis Orgaz, Head of Country-Risk Service, Banco de España

Mariano Payá, Regional Director of Trade in Catalonia, ICEX, Spain

Mohamed Benamour, President, Council for Development and Solidarity (CDS), Morocco

Pilar L'Hotellerie-Fallois, Associate Director-General, International Affairs, Banco de España

Skander Turki, Deputy Director, International Relations, Directorate General of Studies and International Cooperation, Central Bank of Tunisia