

CONFERENCE IN HONOR OF FRANCESCO GIAVAZZI

On the occasion of Francesco Giavazzi's 70th birthday, Bocconi University will celebrate his career and his contributions to economics.

20 SEPTEMBER 2019

Bocconi University

5:30-7:30pm

Aula Magna

Via Röntgen 1

Milano

FOR INFORMATION

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INTRODUCTION

GIANMARIO VERONA Rector, Bocconi University

PANEL DISCUSSION – HIGH PUBLIC DEBTS AND LOW INTEREST RATES

The last financial crisis has left a legacy of low interest rates but also of higher public debts in several countries. Low interest rates create room to use expansionary fiscal policies to lift aggregate demand and expand public investment, but high public debts and ageing populations push in the opposite direction. In this new environment, should fiscal rules in the Eurozone be reconsidered, and how? Is there a need for greater coordination between fiscal and monetary policy, and if so should the Maastricht rules preventing debt monetization be relaxed? For how long can Italy keep procrastinating debt stabilization without triggering a financial crisis?

Chair:

RICHARD PORTES London Business School and CEPR

Participants:

ALBERTO ALESINA Harvard University

OLIVIER BLANCHARD Peterson Institute for International Economics

STANLEY FISCHER BlackRock Investment Institute

VERONICA GUERRIERI Booth School of Business, University of Chicago

CHARLES WYPLOSZ Graduate Institute of International and Development Studies



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