



**Delivering the Lisbon goals:  
The role of macro economic policy making**

**1st – 2nd March 2005,  
Boulevard du Roi Albert II, 5, Brussels**

**Tuesday 1<sup>st</sup> March**

10h00 Registration  
Welcome coffee/tea

**10h30** Welcome and introduction

**Reiner Hoffmann**, Deputy General Secretary of the ETUC  
ETUC demands and perspectives for the Lisbon mid-term review

**11h00 José Manuel Barroso**, President of the European Commission  
The mid-term review of the Lisbon strategy – a key priority of the European Commission

Followed by discussion

12h30 Lunch

**14h00 First session: The Lisbon strategy and macro economic policy making:  
How to raise growth potential through aggregate demand side policies**

**Ludwig Schubert**, formerly European Commission  
Investment, macro economic policy and potential growth

**John Morley**, Nottingham University  
Aggregate demand and the labour market: Hysterisis and testing out structural unemployment

**Chris Allsopp**, Oxford University  
Fiscal and monetary policy outside EMU: did non-EMU members react differently?

Chair of the session: **Willi Koll**, Bundesministerium für Wirtschaft und Arbeit, Berlin

15h30 Coffee/tea break

**16h00 Second session: The agenda of structural reform and macro-policy making**



**David Coats**, Associate Director, The Work Foundation, London  
The link of structural and macro policies in the Kok report

**Gustav Horn**, Institut für Makroökonomie und Konjunkturforschung  
Structural reform and macro economic policy

**Raymond Torres**, Organisation for Economic Cooperation and Development (OECD)  
What have structural reforms delivered so far?

Chair of the session: **Evelyn Regner**, Österreichischer Gewerkschaftsbund (ÖGB)

17h30 End of the first day

## Wednesday 2<sup>nd</sup> March

09h00 Coffee/tea

### **09h30 Third session: Macro economic policy making in the first five years of the Lisbon strategy**

**Jacky Fayolle**, Institut de recherches économiques et sociales, Paris  
Fiscal and monetary policy in EMU: how well has it managed the European business cycle?

**Rudolf Welzmüller (tbc)**, Industriegewerkschaft Metall, (IGM)  
The role of wages in the context of macro-economic policy

**Ronald Janssen**, Senior Advisor, ETUC  
Wages in EMU: responsive to the slowdown or source of ‘inflation stubbornness’?

Chair of the session: **Iain Begg**, London School of Economics

11h00 Coffee break

### **11h15 Fourth session: The way forward: Reforming Europe’s macro policy regime**

**Franz Nauschnigg**, Austrian National Bank, former Advisor to Austrian Finance Ministers  
Macro economic policy making: Lessons from Austro–Keynesianism

12h00 Lunch



**13h30 Paul De Grauwe**, University of Leuven  
Perspectives for the reform of the Stability and Growth Pact

**Joerg Bibow**, Franklin College Switzerland  
Refocusing the ECB on output stabilisation and growth through inflation targeting

**Andrew Watt**, European Trade Union Institute (ETUI)  
Improving the macro policy mix by strengthening the macro economic dialogue

Chair of the session: **Eva Belabed**, Member, European Economic and Social Committee

15h30 Coffee/tea break

**16h00 Final session: Perspectives to strengthen Economic governance and improving the Macro economic policy regime**

**Joaquin Almunia**, European Commissioner for Economic and Monetary Affairs

**Mia de Vits**, Member of the European Parliament

**Stefano Gori**, CEEP, Vice-Chairman of the ECO Committee

**John Monks**, General Secretary of the ETUC

Moderator: **Mark Schieritz**, Financial Times Deutschland

17h45 End of conference