

**EKOM/CES**  
**Εταιρεία Κυπριακών Οικονομικών Μελετών/Cyprus**  
**Economic Society**

**Letter to Members**

**24 October 2017**

Dear Members,

Following the summer recess we resumed our events in September. Here we take stock of our activities in the first of the half of the year and present upcoming events and activities to the end of 2017.

**We had a busy half year**

During the first six months of 2017 we held seven events in total.

We started on 19 January with **The Cyprus Economy Panel: Outlook for 2017-2018 And the Economic Challenges Going Forward**. This was a two-part panel. The first dealt with the economic forecasts for 2017-2018 presented by George Kyriacou (Director of Economic Analysis and Research, Central Bank of Cyprus); Andreas Charalambous (Director of Financial Stability, Ministry of Finance); and Elena Andreou (Professor of Economics, University of Cyprus). The second part dealt with the main challenges facing the economy with three presentations by Demetris Georgiades (Chairman, Cyprus Fiscal Council), Marios Clerides (Former CEO, Cooperative Central Bank) and Yiannis Tirkides (Economic Research Manager, Bank of Cyprus).

On Friday, 10 March, we had a closed discussion forum, open only to members, on **The Economics of a Potential Solution of the Cyprus Problem**.

On Friday, 7 April we held a discussion forum hosting Roumeen Islam, Economic Advisor for Europe and Central Asia, World Bank. Roumeen spoke on: **Growth after the Crisis in Europe: An Interdependence of Macroeconomic and Structural Policies**.

We held a panel discussion on Thursday, 4 May on: **International Financial Reporting Standards (IFRS) - 9 and the Banking Sector**. We had three speakers addressing the subject from different angles: Vasilios Vrahimis (Director, Insurance and Advisory Services, PwC), Argyro Procopiou (Formerly Assistant Director, Significant and Less Significant Supervised Institutions, Central Bank of Cyprus) and Michalis Athanasiou (Group Chief Risk Officer, Bank of Cyprus).

On Thursday, 16 May we held a discussion forum on **The Economics and Prospects for Energy Development and Cooperation in the Levant Including the Cyprus Exclusive Economic Zone**. Our speaker was Charles Ellinas (CEO at EC Cyprus Natural Hydrocarbons Company Ltd and former CEO of the Cyprus National Hydrocarbons Company Ltd).

Our 2017 Annual Lecture in Economics was held on 25 May. The subject was **Challenges of the Eurozone: Can the Euro Survive?** Our speaker was Peter Bofinger, Professor of Economics, Money and International Economic Relations, University of Wurzburg and Member of the German Government's Council of Economic Experts.

We ended the period with a discussion forum on 22 June. The subject was **Trump's America First Policies and European Interests** and the speaker was Elvire Fabry from the Jacques Delors Institute in Paris.

### **The programme for the second half of the year**

After the summer recess we held a discussion forum on Friday, 22 September on **Populism, Democracy, and 'Brexit'**. Our speaker was Yiannis Kitromilides, Associate Member of the Cambridge Centre for Economic and Public Policy, Department of Land Economy, University of Cambridge.

Our next event will be a panel discussion on **Private Indebtedness and the Experience of Dealing with Non-Performing Loans in Cyprus**. The panel will be held on Thursday, 23 November.

On Thursday, 14 December we will hold the **General Meeting of the Cyprus Economic Society**. According to the constitution, a General Meeting is held every two years and in extraordinary occasions otherwise. The upcoming Meeting will present an opportunity to take stock of the activities during 2016-2017 and the way forward. The Meeting will also elect a new Executive Committee. Eligible to vote will be all the members, and preparations will start about one month in advance by email communication. Your presence at this General Meeting will provide the opportunity for a productive exchange of ideas also.

The programme for the first half of 2018 is shaping up very well, but we will provide more on that in the next Letter.

On behalf of the Cyprus Economic Society

Ioannis Tirkides