

EKOM/CES
Εταιρεία Κυπριακών Οικονομικών Μελετών/Cyprus
Economic Society

Letter to Members

7 February 2018

Dear Members,

We have already started the programme of the first half of the year with the Cyprus Economy Panel, which is our annual review and outlook of the Cyprus economy. There are a few more events already planned for the period ahead, which we briefly discuss below.

The Cyprus Economy Panel

We held this year's Cyprus Economy Panel on 17 January. The Panel had two parts, the first focussing on the evaluation and medium term outlook of the Cyprus economy, the second on the sustainability of the recovery and financial stability.

Our speakers for the first part were 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). Our speakers for the second part were Vincenzo Guzzo (IMF Resident representative in Cyprus) and Maria Heracleous (Senior Economist, IMF Office Cyprus).

The event was very well attended and was widely covered in the press.

The programme of events to follow

So far we have planned three discussion forums and the Annual Lecture in Economics. Brief notes on each of these events below.

On **Friday 23 February**, we will hold a discussion forum on: '**Post Crisis Indebtedness and Challenges we Face**'. Our speaker will be **Maria Demertzi**, Deputy Director at Bruegel, a Brussels based European Think Tank. Maria has previously worked at the European Commission and the research department of the Dutch Central Bank. She has also held academic positions at the Harvard Kennedy School of Government in the USA and the University of Strathclyde in the UK, from where she holds a PhD in economics. She has

published extensively in international academic journals and contributed regular policy inputs to both the European Commission's and the Dutch Central Bank's policy outlets.

On **Thursday 15 March**, we will hold a discussion forum on: **'The Eurozone Reform Agenda'**. Following critical elections in France and Germany, European leaders are now focusing on a new round of reforms in the Eurozone for deepening integration. Our speaker will be **Eulalia Rubio**, Senior Research Fellow at the Jacques Delors Institute in Paris. Her research and publications focus particularly on EU public finances and investment and the reform of EMU governance. She is also associate professor at the European School of Political and Social Sciences of the Catholic University of Lille. Before joining the Jacques Delors Institute, she spent several years in academic positions working on themes related with the Europeanization of national and regional policies. She holds a PhD degree from the European University Institute (Florence).

On **Thursday 3 May**, we will hold a discussion forum on: **The 'Great Financial Crisis' and the 'Great Recession': Origins and Economic Policy Implications**. This discussion will focus on alternative interpretations of the crisis and its long term policy implications. Our speaker will be **Philip Arestis**, Honorary Senior Departmental Fellow, and Director of Research at the Centre for Economics & Public Policy, Department of Land Economy, University of Cambridge. Philip is Chief Academic Adviser to the UK Government Economic Service (GES) on Professional Developments in Economics. He has published as sole author or editor, as well as co-author and co-editor, a number of books, contributed in the form of invited chapters to numerous books, produced research reports for research institutes, and has published widely in academic journals. Philip is, and has been, on the editorial board of a number of economics journals.

Our **Annual Lecture in Economics 2018** will be held on **Friday 1 June**. The thematic area of the Annual Lecture will be on global trade and macroeconomic imbalances where the specific focus will be determined at a later stage. Our speaker will be Pascal Lamy, President of Honour of the association *Jacques Delors Institute* (where he succeeded Jacques Delors), and twice served as Director General of the WTO. He began his career as a civil servant in the French *Inspection générale des finances* and in the Treasury. He subsequently became an advisor to the Finance Minister Jacques Delors, and then to Prime Minister Pierre Mauroy. In Brussels from 1984 to 1994, he was Head of Cabinet to the President of the European Commission, Jacques Delors, including the role of G7 Sherpa. In November 1994, he joined the team responsible for the rescue of Credit Lyonnais, and later became CEO of the bank. From 1999 to 2004 Pascal Lamy was EU Trade Commissioner under Commission President Romano Prodi. He was appointed Director General of the WTO in 2005 for a four-year term. His mandate was renewed in September 2009.

On behalf of the Cyprus Economic Society
Ioannis Tirkides