01/12/2011 : COMMUNIQUÉ DE PRESSE
CONFÉRENCE : EURO AREA SOVEREIGN DEBT CRISIS

PARTENARIAT BANQUE DE FRANCE – TSE

La Banque de France et la Toulouse School of Economics organisent une conférence le lundi 19 décembre au Palais Brongniart à Paris, intitulée :
“The Euro Area Sovereign debt crisis”

Résumé :

The Banque de France and the Toulouse School of Economics are organising a conference on the sovereign debt crisis in the euro area on 19 December 2011 in Paris. The conference will gather contributions on various aspects of the crisis and ways to resolve it. Christian Noyer, Governor of Banque de France, will introduce the conference. Five academic research papers will be presented in the morning on models of sovereign debt crises and fiscal and monetary responses to such crises. In the afternoon, prominent academics will analyze the current outlook for four countries of the euro area: France, Greece, Ireland and Spain before projects of launching Eurobonds will be presented and discussed by a panel consisting of Jean Tirole, Paul DeGrauwe, John Hassler and Pierre Jaillet. All sessions will reserve time for open discussions with all participants in the conference.

Programme :

Voir ci-dessous ou télécharger ici

Lieu :

Petit auditorium, Palais Brongniart, 28 Place de la Bourse, 75002 Paris

Inscriptions :

Par e-mail ou téléphone avant le mercredi 7 décembre :

- service.de.presse@banque-france.fr
- 01 42 92 39 00

Toulouse School of Economics (TSE) regroupe plus de 160 chercheurs reconnus internationalement dans leurs disciplines et est l'un des meilleurs centres européens de recherche en économie. En collaboration avec l’Université Toulouse 1 Capitole, TSE propose également un programme complet d’enseignement supérieur aux meilleurs standards internationaux, au confluent de la recherche et de la décision économique.

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Programme:

The Euro Area Sovereign debt crisis
Paris, 19 December 2011
Palais Brongniart – Petit Auditorium 2e étage

08.45 – 09.00: Welcoming remarks
Christian Noyer (Governor, Banque de France)

09.00 – 11.15: Session 1 - Sovereign debt crises
Vulnerable banks, *Robin Greenwood (Harvard),* **Augustin Landier (TSE)** *and David Thesmar* (HEC Paris)
Discussants : Thomas Philippon (Stern NYU)
A simple model of monetary and fiscal dominance in the euro area, Olivier Jeanne (Johns Hopkins)
Discussants : Russel Cooper (EUI)
"Sovereign default, domestic banks and financial institutions", *Nicola Gennaioli,* **Alberto Martin (Pompeu Fabra)** *and Stefano Rossi.*
Discussants : Patrick Bolton (TSE)

11.15 – 11.45: Coffee Break

11.45 – 13.15: Session 2 - Adjustment policies
"Fiscal Devaluations" Emmanuel Farhi, *Gita Gopinath and Oleg Itskhoki*
Discussants : Philippe Martin (Sciences-po)
"The Austerity Myths: Gains Without Pain?" Roberto Perotti
Discussants : Gernot Müller (Bonn University)

13.15 – 14.15: Buffet Lunch

14.15 – 15.30: Session 3 - Country experiences
Ireland by Philip Lane (Trinity College, Dublin) Greece by Dimitri Vayanos (L S E)
France by David Thesmar (HEC)
Spain by Tano Santos (Columbia)

15.30 – 16.00: Coffee break

16.00 – 18.00: Session 4 - Should we create Eurobonds?
Introduction by
Luis Garicano (European Safe Bonds manifesto)
Jacques Delpla (Conseil d'Analyse Economique and Bruegel)
Policy panel
John Hassler (Swedish Fiscal Policy Council) Pierre Jaillet (Banque de France)
Paul de Grauwe (Katholieke U. Leuven) Thomas Philippon (NYU Stern)
Jean Tirole (TSE)

Organizers: Laurent Clerc (Banque de France) Benoît Mojon (Banque de France)
Franck Portier (Toulouse School of Economics)

Note: Presenters are in **bold.** Presenters have 35 minutes, discussants 15 minutes each, keynote speakers have 50 minutes.