

UNIVERSITY OF BOLOGNA
DEPARTMENT OF POLITICAL AND SOCIAL SCIENCES
MASTER'S DEGREE IN INTERNATIONAL RELATIONS
EUROPEAN CONSTITUTIONAL LAW COURSE (F. CASOLARI)

SEMINAR

EUROZONE: STRENGTHENING RESILIENCE IN COMPLEX TIMES

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19 MARCH 2019, 13:00 - 15:00

AULA POETI - PALAZZO HERCOLANI
STRADA MAGGIORE, 45 - BOLOGNA

DISCUSSANTS:

LUCIA QUAGLIA, FEDERICO CASOLARI

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The global expansion is weakening somewhat faster than expected, and risks to global growth have risen, such as the escalation of trade tensions, further tightening of financial conditions, a “no-deal” Brexit, and a deeper-than-expected slowdown in China. Such risks are also weighing on the euro area, whose growth is set to moderate from 1.8 percent in 2018 to 1.6 percent in 2019. What are the policy implications for the euro area and the prospects for reform of its economic architecture? Although substantial progress has been made since the 2008 crisis, the euro area should increase its resilience in the event of future shocks, by moving toward a centralized fiscal capacity and by completing the banking union and the capital markets union.



Jeffrey Franks is Director of the IMF Europe Office and Senior Resident Representative to the European Union, based in Brussels. A 25-year veteran of the Fund, he has held numerous other assignments, including heading the resident offices in Ukraine and Ecuador, and leading teams on Pakistan, Romania, France, Belgium, and Paraguay. He received his Ph.D. in Political Economy and Government from Harvard, and has Master's degrees from Princeton and Oxford universities.