Investment and Investment Finance: Putting Europe on a sustainable growth path
Luxembourg, 13-14 November 2013

Wednesday 13 November - Restaurant Cercle Munster, 5-7, rue Munster, L-2160 Luxembourg
19:30 – 22:00 Gala Dinner hosted by Werner Hoyer (President, European Investment Bank)
Keynote Address
- Yves Mersch (Member of the Executive Board, European Central Bank)

Thursday 14 November - European Investment Bank, 100 boulevard Konrad Adenauer
8:30 – 9:00 Registration and Welcome (West Building)
9:00 – 9:15 Opening remarks
- Werner Hoyer (President, European Investment Bank)
9:15 – 10:45 Chair
- Debora Revoltella (Director of the Economics Department, European Investment Bank)
Panel I: The evolution and composition of investment in Europe, the impact of the financial crisis and implications for macro-economic policies
- Rien Wagenvoort (European Investment Bank)
  Investment and Investment Finance in Europe
- Reza Moghadam (Director of the European Department, International Monetary Fund)
  The role of finance in the fall of investment in Europe
- Thomas Mayer (Senior Advisor to Deutsche Bank and Senior Fellow, Center for Financial Studies at Goethe Universität Frankfurt)
  What macro-economic policies are needed to support investment?
- Pier Carlo Padoan (Chief Economist and Deputy Secretary-General, Organisation for Economic Co-operation and Development)
  What policies are needed to support investment finance?
10:45 – 11:15 Coffee break

This session will examine the (long-term) evolution and composition of investment and its finance sources, discuss the main drivers of this evolution and consider macro-economic policy responses. What has been the impact of the financial crisis on investment in Europe? What has been the role of finance, in particular foreign capital flows? Can investment pull Europe out of the crisis? What types of investment are needed and where? What are the implications for macro-economic policies?
11:15 – 12:45
Chair
• Marc Uzan (Executive Director, Reinventing Bretton Woods Committee)

Panel II: Implications of deleveraging, financial market (dis)integration and new regulations for the supply of investment finance
• Adam Farkas (Executive Director, European Banking Authority)
  The impact of structural changes in the banking sector on the supply of investment finance
• Elena Carletti (European University Institute)
  The impact of regulatory reforms in financial markets on the supply of investment finance
• Boris Vujčić (Governor, National Bank of Croatia)
  What financial sector policies are needed to support investment finance?
• Juan Rodríguez Inciarte (Executive Director, Banco Santander)
  What financial sector policies are needed to support investment finance?

12:45 – 13:45
Lunch break

13:45 – 15:15
Chair
• Edmond Alphandéry (Chairman, Euro50 Group)

Panel III: The outlook for infrastructure investment
• Georg Inderst (Chief Executive Officer, Inderst Advisory)
  The structure and regulation of private infrastructure finance
• Anne-Christine Champion (Global head of infrastructure and projects, Natixis)
  Can private finance make up for less public financing of infrastructure?
• Maria Luís Albuquerque (Minister of Finance, Portugal)
  What policies are needed to support the financing of infrastructure?
• John Moran (Secretary-General, Department of Finance, Ireland)
  What policies are needed to support the financing of infrastructure?

15:15 – 15:45
Coffee break

15:45 – 17:15
Chair
• Richard Pelly (Chief Executive Officer, European Investment Fund)

Panel IV: Financing innovation and SMEs
• José Fernando Figueiredo (President, European Association of Mutual Guarantee Societies)
  Market gaps in financing innovation
• Dörte Höppner (Secretary-General, European Private Equity and Venture Capital Association)
  Market gaps in financing SMEs
• Reinhilde Veugelers (University of Leuven)
  What policies are needed to support the financing of innovation and SMEs?
• Urbain Vandeurzen (President, Flemish Employers’ Federation and GIMV)
  What policies are needed to support the financing of innovation and SMEs?

17:15
Closing remarks
• Mihai Tanasescu (Vice-President, European Investment Bank)