

COPING WITH POST-COVID SOVEREIGN DEBT LEVELS IN THE EURO AREA

As the world prepares for a post-Covid reality, the euro area must confront its growing fiscal and sovereign debts. But the very scale of the problem is controversial. High debt levels are not an issue if growth is stable and interest rates are low or even negative. At the same time, this reasoning may put the ECB under undue pressure to keep interest rates low even as inflationary pressures rise. Moreover, while the average debt situation in the euro area may still be sustainable, single countries may be at risk where high debt levels coincide with low growth potential.

What are the options and scenarios for dealing with public debt in the post-COVID euro area? This question will be at the heart of our digital seminar. Our debate will address debt sustainability, risks to ECB independence, the potential of debt restructuring operations and debt cancellation, and the capacity of growth strategies to alleviate sustainability problems.

The webinar is a joint event of [ZEW Mannheim](#) and [EconPol Europe](#) in collaboration with the [Brigitte Strube Stiftung](#).

28 APRIL 2021



Panelist:
Cinzia Alcidi

Cinzia Alcidi is Director of Research, Head of the Economic Policy Unit at the Centre for European Policy Studies (CEPS) in Brussels and LUISS-School of European Political Economy- research fellow. Her research activity includes international economics, macroeconomics, central banking and EU governance. She has published extensively on the economics and governance of the Euro area crisis.



Moderator and Panelist:
Friedrich Heinemann

Professor Friedrich Heinemann is head of ZEW's Research Department "Corporate Taxation and Public Finance" and a professor for economics at the University of Heidelberg. Heinemann's research interest concentrates on empirical public finance and political economy with a thematic focus on European integration, taxation, and the reform of fiscal institutions for the European Union and the euro area.



Panelist:
Volker Wieland

Volker Wieland holds the Endowed Chair of Monetary Economics at the Institute for Monetary and Financial Stability at the Goethe University Frankfurt am Main. He has been a member of the German Council of Economic Experts since 2013. Research interests of Volker Wieland include monetary and fiscal policy, business cycles and macroeconomic models, inflation and deflation, learning and economic dynamics as well as numerical methods in macroeconomics.

PROGRAM

28 APRIL 2021

12:00 **Introduction and welcome**
(Friedrich Heinemann, Moderator and Panelist)

12:05 (approx.) **Presentations delivered by:**
Cinzia Alcidi (CEPS Brussels)
Friedrich Heinemann (ZEW Mannheim)
Volker Wieland (Goethe University Frankfurt a. M.)

The presentations will be followed by a general Q&A session

13:30 **End**

Location Online event
Enquiries conference@zew.de



ABOUT

ECONPOL EUROPE



EconPol Europe – the European network for economic and fiscal policy research - is a network of 14 policy-oriented university and non-university research institutes across 12 countries, who contribute scientific expertise to the discussion of the future design of the European Union.

The network's joint interdisciplinary research covers sustainable growth and best practice, reform of EU policies and the EU budget, capital markets and the regulation of the financial sector, and governance and macroeconomic policy in the European Monetary Union. The network was founded in spring 2017 by the ifo Institute, along with eight renowned European

research institutes. A further five associate partners were added to the network in January 2019.

The foundation of EconPol Europe was made possible by an initiative of the German Federal Ministry of Finance (BMF) to intensify and deepen cross-border research and cooperation in Europe. The ifo Institute was commissioned by the BMF to set up this independent network, providing evidence-based policy advice to inform the economic and fiscal policy debate in Europe.



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ABOUT

ZEW



ZEW in Mannheim conducts research in the field of applied and policy-oriented economics and provides access to important data sets for national and international researchers. The institute provides advice to policymakers, private companies and government institutions at both the national and EU level on how to tackle current economic policy challenges. The central concern of ZEW's research is to analyse and design markets and institutions that allow for the sustainable and efficient development of knowledge-based economies

in Europe. By keeping the public informed on its latest research and providing further training to researchers and business leaders alike, ZEW acts as a guide through economic change. ZEW Mannheim was founded in 1991 and employs a staff of approximately 200, two thirds of whom are researchers. ZEW is a member of the Leibniz Association, a network of outstanding research institutes in Germany.



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