



BUSINESS
CYCLE
FORUM

104. Internationale

KIELER KONJUNKTUR GESPRÄCHE

**The World Economy in Hampered
Supply Chains**

March 21, 2022

via Zoom

The World Economy in Hampered Supply Chains

In the course of 2021, global industrial activity and trade have increasingly been impaired by supply chain disruptions amid robust demand and strong incoming orders. Global sea logistics was in turmoil with local congestion, lack of containers and high freight rates. Costs of transport and of raw materials surged, delivery times increased markedly, and critical inputs like computer chips were temporarily not available to many businesses. As a result of supply bottlenecks, the initially strong economic recovery from the Covid-shock was slowed down. The 104th KKG discusses the mixture of temporary and structural factors behind recent supply chain disruptions, their impact on prices and volumes, their geographical and sectoral patterns, and whether and when they are expected to recede. In addition, we discuss repercussions of the war in Ukraine, including sanctions against Russia.

Session 1: Global Value Chain Disruptions

- 14:00 to 14:10 **Welcoming address**
Stefan Kooths, Kiel Institute for the World Economy
- 14:10 to 14:45 **Keynote: Supply chain disruptions: Evidence from the early lockdown in China**
Isabelle Mejean, Sciences Po, Paris
- 14:45 to 15:20 **Car industry: Supply chain disruptions or structural change?**
Manuel Kallweit, Chief Economist, VDA, Berlin
- 15:20 to 15:40 **Big Data: Measuring global trade activity in real time**
Vincent Stamer, Kiel Institute for the World Economy
- 15:40 to 16:00 **Ports packed, ships full, nerves on edge – container shipping during the pandemic**
Mirja Nibbe, Hapag Lloyd AG

Break

Session 2: Global Economy

- 16:30 to 16:50 **USA: Economic outlook**
Adolfo Laurenti, VISA, London
- 16:50 to 17:10 **UK: Economic outlook**
Paul Mortimer-Lee, NIESR, London
- 17:10 to 17:30 **France: Economic outlook**
Emmanuel Jessua, Director of Economic Studies at Rexecode, Paris
- 17:30 to 17:50 **Germany: Economic outlook**
Nils Jannsen, Kiel Institute for the World Economy