



BUSINESS  
CYCLE  
FORUM

105. Internationale

# KIELER KONJUNKTUR GESPRÄCHE

Catch me if you can –  
**Consumer prices on the run**

**October 10/11, 2022**

**Berlin**

# Catch me if you can – **Consumer prices on the run**

Strong demand during the post-Covid recovery, supply chain disruptions and exploding prices for energy, food and other commodities contribute to rising inflationary pressures worldwide. Meanwhile, price pressures are broadening considerably. Debt sustainability concerns – particularly in Europe – which were hidden under a surface of abundant central bank liquidity in a zero interest rate environment for a long time, may become visible again once the regime of low inflation, zero interest rates and monetary stimulus is ultimately coming to an end. As a result of such concerns over fiscal and financial stability, central banks appear restricted in their determination to fight inflation decisively. At the same time, headwinds for economic activity have increased, with geopolitical tensions darkening the outlook for international trade, and with high inflation weighing on consumer sentiment and real disposable incomes. Against this backdrop, the 105th KKG discusses the appropriate policy reaction to the recent surge in inflation. Does the situation require more aggressive tightening of monetary policy to keep inflation in check, or should central banks rather follow a slow and gradual approach? How badly does the mixture of high inflation, tighter monetary policy, distorted energy supplies and other repercussions of the war in Ukraine weigh on the outlook for the world economy? What is the role for fiscal policy? Are we heading for years of stagflation, or will inflationary pressures soon disappear once geopolitical tensions and supply chain issues recede?

## Venue

Haus der Commerzbank,  
Pariser Platz 1, | 10117 Berlin, Germany



## October 10, 2022

- 13:15 to 13:30     **Welcoming Address and Introduction**  
Stefan Kooths, Kiel Institute for the World Economy
- 13:30 to 14:15     **Keynote: The New Age of Inflation: Are the 1970s back?**  
Karl-Heinz Paqué, Friedrich-Naumann-Stiftung für die Freiheit
- 14:15 to 15:00     **The Effects of Rising Prices on Dutch Households: A Microsimulation Study**  
Marente Vlekke, CPB, The Hague  
Coffee Break
- 15:30 to 16:00     **Global Economic Outlook**  
Klaus-Jürgen Gern, Kiel Institute for the World Economy
- 16:00 to 16:45     **USA: Economic Outlook**  
Adolfo Laurenti, VISA, London  
Coffee Break
- 17:15 to 18:00     **China: Economic Outlook**  
Maria Laura Lanzeni, Deutsche Bank, Frankfurt
- 18:00 to 18:40     **Germany: Economic Outlook**  
Nils Jannsen, Kiel Institute for the World Economy  
Dinner Buffet

## October 11, 2022

- 09:00 to 09:45     **Keynote: Europe's Monetary and Fiscal Architecture: What Went Wrong and How To Fix It**  
Hans-Peter Grüner, Mannheim
- 09:45 to 10:45     **Reply and Discussion**  
Discussant: Peter Bofinger, Würzburg. Moderation: Stefan Kooths  
Coffee Break
- 11:15 to 12:00     **Italy: Economic Outlook**  
Paolo Onofri, Prometeia, Bologna
- 12:00 to 12:45     **UK: Economic Outlook**  
Stephen Millard, NIESR, London
- 12:45 to 13:15     **France: Economic Outlook**  
Charles-Henri Colombier, Rexecode, Paris  
Lunch Buffet