GLOBAL ECONOMIC UPSWING: PRICELESS – OR COSTLY ?

23/24 April 2018  Kiel Institute for the World Economy
GLOBAL ECONOMIC UPSWING: PRICELESS – OR COSTLY?

The world economy has gained momentum. After years of crisis and sluggish growth in global production and trade, most economies now experience a marked increase in economic activity. At the same time, inflation is still subdued, raising the question whether the response of inflation to the acceleration of growth is exceptionally low? If so, is this a transitory phenomenon or evidence of a structural change in the growth-inflation relationship? Have we entered a goldilocks economy with price stability despite booming demand? Have central banks lost power to control inflation? Should we be aware of non-inflationary cyclical risks of overutilization that might backfire in the future? The 97th KKG discusses causes and consequences of persistently low inflation and the quest for appropriate monetary and fiscal policies.
MONDAY, 23 April 2018

14:00 to 14:30  Opening remarks
Stefan Kooths, Head of Forecasting Center,
Kiel Institute for the World Economy

14:30 to 15:00  Global economic outlook
Klaus-Jürgen Gern, Forecasting Center, Kiel Institute for the World Economy

15:00 to 15:45  Keynote: Price setting and competition
in the global marketplace – a manager’s view
Thorsten Grenz, Managing Partner at KIMBRIA GmbH,
Board Member of Listed Corporates and Professor at University of Kiel,
Institute of Business

Coffee break

16:15 to 17:00  China: Maintaining economic growth momentum and
impact on reforms
Max J. Zenglein, Chief Economist, Mercator Institute for China Studies, Berlin

17:00 to 17:45  US: Economic outlook
Adolfo Laurenti, Chief Economist VISA, London

17:45 to 18:30  Plenary debate

18:30 to 20:30 Dinner buffet

TUESDAY, 24 April 2018

09:00 to 09:45  Keynote: Financialization: Central bank interventions
and asset price inflation
Thomas Mayer, Director of Flossbach von Storch Research Institute,
Frankfurt, and Witten/Herdecke University

09:45 to 10:30  Keynote: Loose monetary policy, hidden inflation –
lessons from Japan
Gunther Schnabl, University of Leipzig

10:30 to 11:15  UK: Economic outlook
Amit Kara, Head of Macroeconomic Forecasting,
National Institute of Economic and Social Research, London

Coffee break

11:45 to 12:30  France: Economic outlook
Charles-Henri Colombier, Director of Macroeconomic Analysis,
Coe-Rexecode, Paris

12:30 to 13:15  Germany: Economic outlook
Nils Jannsen, Forecasting Center, Kiel Institute for the World Economy

13:15 to 14:00 Lunch buffet
The Kieler Konjunkturgespräch (KKG) is the Forecasting Center’s flagship conference on international business cycle analysis. Here we share our research and discuss global macroeconomic issues with other forecasters, policy makers, and business leaders. Going on for more than four decades, this bi-annual series of conferences is well-established in the international forecasting community. Traditionally, the KKG venue alternates between Kiel (spring) and Berlin (autumn).

The basis for the KKG is provided by presentations by national and international experts on the economic perspectives for important countries and regions as well as on pressing issues for economic policy. Also, the Forecasting Center presents its latest forecasts and analyses on the German economy, the Euro area economy, and the world economy, and it discusses global macroeconomic topics with other business cycle experts, policy-makers, and business representatives. The conference language is English.

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