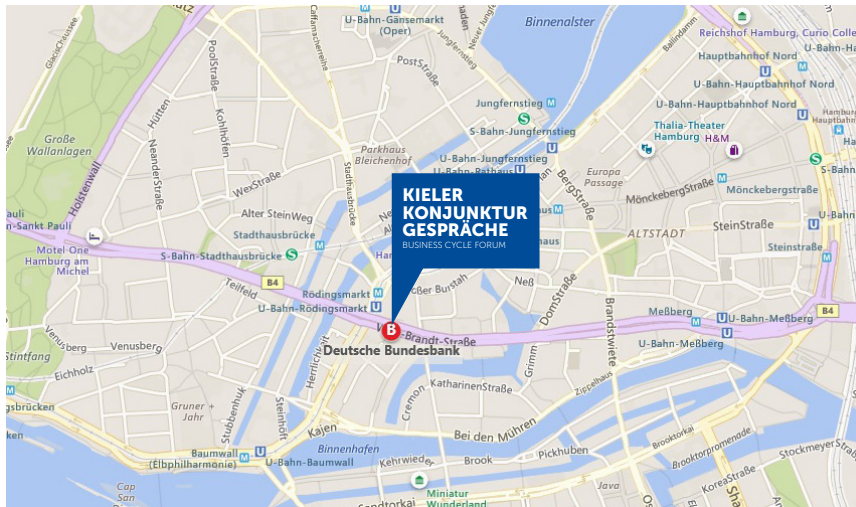


## Venue

Deutsche Bundesbank  
Willy-Brandt-Str. 73 | 20459 Hamburg, Germany



BUSINESS  
CYCLE  
FORUM

99. Internationale

# KIELER KONJUNKTUR GESPRÄCHE

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.

[www.ifw-kiel.de/kkg](http://www.ifw-kiel.de/kkg)

*A conference organized by the Forecasting Center of the Kiel Institute for the World Economy  
supported by the Deutsche Bundesbank*



## EVOLUTION OR REVOLUTION? THE ECONOMIC CONSEQUENCES OF DIGITALIZATION

15/16 April 2019

Deutsche Bundesbank, Hamburg



## EVOLUTION OR REVOLUTION? THE ECONOMIC CONSEQUENCES OF DIGITALIZATION

The process of digitalization affects almost every aspect of human life. However, technological change has been ongoing for centuries, when economies were reshaped through groundbreaking inventions such as the steam engine, assembly lines, railways, electricity, chemistry and automobiles. Is the digital transformation merely the most recent form of technological change that allows for further productivity and welfare gains, leaving well-established economic principles in place? Or is this time different, meaning that the speed and intensity of structural change induced by digitalization is unprecedented? Will workers be replaced by robots and intelligent computers leaving millions jobless and without perspective, or will economies adapt quickly and create new jobs elsewhere? Moreover, how does digitalization alter price setting of firms and what does this imply for monetary policy? What is the true economic value of new digital services, given that there is often no marginal cost of production and their price is relatively low – and what does this imply for measuring economic activity? The 99th KKG discusses changes, chances and challenges of the digital (r)evolution.



The participant consents to the use of photographs and video recordings made during the event in web content, press releases, and printed materials published by the organizer(s). If the participant does not consent, he/she should give notice to that effect to our staff on-site.

### MONDAY, 15 April 2019

- 13:00 to 13:45 **Welcoming addresses and introduction**  
Arno Bäcker, President of the Regional Office, Deutsche Bundesbank, Hamburg  
Gabriel Felbermayr, President, Kiel Institute for the World Economy  
Stefan Kooths, Head of Forecasting Center, Kiel Institute for the World Economy
- 13:45 to 14:30 **Keynote: Robots, jobs and the income distribution**  
Jens Südekum, Institute for Competition Economics, University Düsseldorf
- 14:30 to 15:15 **Keynote: Digitalisation - monetary policy aspects**  
Jens Ulbrich, Director General, Directorate General Economics, Deutsche Bundesbank
- Coffee break
- 16:00 to 16:30 **Global economic outlook**  
Klaus-Jürgen Gern, Forecasting Center, Kiel Institute for the World Economy
- 16:30 to 17:15 **Digitization in China: A new source of productivity amid rapid population ageing?**  
Lauren A. Johnston, Senior Economist, Mercator Institute for China Studies, Berlin
- 17:15 to 18:00 **Stumbling but not falling - The US economy tested by a late cycle slowdown**  
Adolfo Laurenti, Chief Economist VISA, London
- 18:00 to 19:45 Dinner buffet

### TUESDAY, 16 April 2019

- 09:00 to 09:30 **Euro area: Economic outlook**  
Ulrich Stolzenburg, Forecasting Center, Kiel Institute for the World Economy
- 09:30 to 10:15 **United Kingdom: Economic outlook**  
Amit Kara, Head of Macroeconomic Forecasting, National Institute of Economic and Social Research, London
- 10:15 to 11:00 **Economic convergence in the Visegrad countries – what the future holds?**  
Barnabás Virág, Executive Directorate for Monetary Policy and Economic Analysis, Central Bank of Hungary
- Coffee break
- 11:30 to 12:15 **France: Bracing for the “Gilets Jaunes”**  
Charles-Henri Colombier, Director of Macroeconomic Analysis, Rexecode, Paris
- 12:15 to 13:00 **Germany: Economic outlook**  
Nils Jannsen, Forecasting Center, Kiel Institute for the World Economy
- 13:00 to 14:00 Lunch buffet