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## **INVITATION TO A PUBLIC PANEL DISCUSSION**

### **The Financial Crisis in Central, Eastern and Southeastern Europe: What Is to be Done?**

**Thursday, 26 March 2009, 7:00 p.m.**

to take place at

**Oesterreichische Kontrollbank,  
Reiter Saal, Strauchgasse 3  
1010 Vienna**

The current global economic crisis is affecting the countries of Central, Eastern and Southeastern Europe (CEE and SEE) in some ways more severely than other European countries. Moreover these economies face more constraints in putting the types of policies in place which are currently pursued in most of Western Europe, the USA and Japan. However, policies designed to stabilize the banking system and provide fiscal stimulus have as much justification to be pursued in these economies as in the higher-income countries. Therefore a coordinated approach by EU institutions and EU governments (in cooperation with IFIs) is needed to find a path out of the crisis.

This panel will discuss how the international financial crisis is affecting different CEE and SEE economies as well as the possibility for coordinated policy packages to be put in place.

#### **Panelists:**

**Kurt Bayer**, Director, European Bank of Reconstruction and Development (EBRD)

*Kurt Bayer formerly worked as Deputy Director General for Economic Policy and International Financial Institutions at the Austrian Ministry of Finance; Deputy Governor for Austria in the World Bank Group, African Development Bank and Inter-American Development Bank. He also served as Executive Director at the World Bank. Mr. Bayer was IDA – Deputy for Austria and a Member of the EIB Board of Directors.*

**Jan Mládek**, Chairman, Fontes Rerum (a think tank for economic, political and social studies)

*Jan Mládek has served as vice governor for the Czech Republic at the International Monetary Fund (Washington, D. C.), he was First Deputy Minister of Finance and Deputy to the Vice Prime Minister for Economic Policy of the Czech Republic. From 2005 to 2006 he was Minister of Agriculture.*

**Gábor Obláth**, Member of the Fiscal Council, Republic of Hungary

*Gábor Oblath is also Professor at the Corvinus University (Budapest) and research advisor at Kopint-Tárki. Among others he was a member of the Monetary Council of the Hungarian National Bank and has worked with the UN ECE (Geneva) on trade and macroeconomic developments in transition economies.*

**Pavle Petrovic**, Professor of Economics, University of Belgrade

*Pavle Petrovic was President of the Council of the National Bank of Serbia, and assistant finance minister in the reformist Government of Serbia. He was co-founder and director of CES Mecon, a private consultancy and think tank, where he led projects on macro-stabilization and reforms in transition.*

**Michael Landesmann**, Scientific Director, The Vienna Institute for International Economic Studies (Chair)

*Michael Landesmann is also professor of economics and department head of economic theory and quantitative economics at the Johannes Kepler University, Linz, Austria. His research focuses on international economics, economic growth and structural change, industrial economics and labour markets.*