



THE EURO AT 10: THE NEXT GLOBAL CURRENCY?

Hosted by the Peterson Institute for International Economics and BRUEGEL
October 10, 2008

Peterson Institute for International Economics
1750 Massachusetts Avenue, NW
Washington, DC 20036-1903

CONFERENCE PROGRAMME

- 8:00 **Registration and Coffee**
- 8:30 **Welcome**
Chair: C. Fred Bergsten, PIIE
Jean-Claude Juncker, President of the Eurogroup
- 8:45 **The European Economy as Home to the Next Global Currency**
Chair: C. Fred Bergsten, PIIE
Joaquin Almunia, Commissioner for Economic and Monetary Affairs, EU
- 9:30 **The European Central Bank's Perspective on the euro's Global Role**
Chair: Adam Posen, PIIE
Lorenzo Bini Smaghi, Member of the Executive Board of the ECB
- 10:15 **The euro and the International Monetary System**
Chair: Jean Pisani-Ferry, Bruegel
Dominique Strauss-Kahn, Managing Director of the IMF
- 11:00 **Underlying Determinants of Global Currency Status**
Chair: Marco Buti, European Commission
Financial Network Effects and Deepening – Kristin Forbes, MIT
International Trade in Financial Assets – Philippe Martin, Paris School of Economics
Invoicing and Trade Usage – Linda Goldberg, Federal Reserve Bank of New York
Institutional Governance – Jean Pisani-Ferry and André Sapir, Bruegel
Foreign Relations and Security Linkages – Adam Posen, PIIE
- 12:40 **A Founder's Perspective on the euro as a Global Currency**
Chair: Jean Pisani-Ferry, Bruegel
Christian Noyer, Governor of the Banque de France and first VP of the ECB

- 13:30 **Lunch (*Buffet*)**
- 14:15 **Regional Perspectives on Changing Reserve and Pegging Relationships**
Chair: Adam Posen, PIIE
East Asia – Randall Henning, PIIE
The New Member States and Eastern Europe – György Szapary, Central European University
The Middle East and Oil Exporters – Mohsin Khan, IMF
Latin America – Maria Celina Berardinelli Arraes, Banco Central do Brasil
A Market View of Reallocations - Thomas Mayer, Deutsche Bank Global Markets
- 16:00 **Coffee break**
- 16:15 **Panel Discussion: Is the Present Crisis the Moment for the euro’s Global Emergence?**
Chair: Jean Pisani-Ferry, Bruegel
Leszek Balcerowicz, Bruegel/PIIE
C. Fred Bergsten, PIIE
Servaas Deroose, DG ECFIN, European Commission
Erkki Liikanen, Bank of Finland
Lawrence Summers, Harvard
- 17:45 **Close – Jean Pisani-Ferry and Adam Posen**