

First BEL-DEBT international seminar 1, Place du Congrès - Brussels

The Sustainability of Public Finances in Belgium: Regional, National and EU perspectives

The state of the art

June 15, 2011
draft Programme (June 8)

8:30 *Registration*

9:00 **Opening remarks: about BEL-DEBT**
Daniel Gros, CEPS Director

9:15 **Keynote speech:** Fiscal Federalism: an overview
Robin Boadway, Queen's University

THE REGIONAL PERSPECTIVE

10:00 Generational accounting for Belgium. Fiscal Sustainability at glance
Xavier Flawinne, CREPP Ulg, & Pieter Vanleenhove, CES KULeuven

10:25 Fiscal imbalances and vertical externalities in the Belgian Federation
Willem Sas, KULuven

10:50 **Coffee break**



NATIONAL AND EU PERSPECTIVES

- 11:15 Determinants of intra-euro area government bond spreads during the financial crisis,
Ralph Setzer, European Commission, DG-Ecfin
- 11:40 On the determinants of debt refinancing cost: a survey
Cinzia Alcidi & Herve Dellicour, CEPS
- 12:00 Sovereign default with multiple equilibria
Daniel Gros, CEPS
- 12:20 The new rules of the Stability and Growth Pact. Threats from heterogeneity and interdependence
Roberto Tamborini, University of Trento (TBC)
- 12:45 **ROUND TABLE DISCUSSION**
- 13.15 **LUNCH**