Fiscal Policy in times of high debt and economic turbulences

09:00-09:45 **Registration and welcome coffee**

09:45-10:00 **Welcoming address** – *Lucio Pench (European Commission)*

10:00-10:15 **Introduction** – *Paolo Gentiloni (European Commission)*

10:15-12:15 SESSION I – HIGH DEBT AND INFLATION

Chair: Declan Costello (European Commission)

10:15-10:40 **Debt Revenue and the Sustainability of Public Debt** – *Ricardo Reis (London School of Economics)*

10:40-11:05 **Fiscal Policy and Households' Inflation Expectations: Evidence from a Randomized Control Trial** – *Olivier Coibion (University of Texas at Austin), Yuriy Gorodnichenko (University of California at Berkeley), Michael Weber* (Chicago Booth School of Business)*

11:05-11:30 **Inflation as a Fiscal Limit** – *Francesco Bianchi* (Johns Hopkins University) and Leonardo Melosi (Federal Reserve Bank of Chicago)*

11:30-11:55 **Discussant of the Session I** – *Jeromin Zettelmeyer (Bruegel)*

11:55-12:15 **Q&A**

12:15-13:45 **Lunch break**

13:45-15:45 SESSION II – FISCAL POLICY IN AN ERA OF FREQUENT SHOCKS

Chair: Elena Flores (European Commission)

13:45-14:10 **Inflation and the Policy Response to Supply Shocks** – *Charles Goodhart* (London School of Economics), Manoj Pradhan (Talking Heads)*

14:10-14:35 **Monetary and fiscal policies: in search of a corridor of stability** – *Claudio Borio* (Bank for International Settlements), Piti Disyatat (Bank of Thailand)*

14:35-15:00 **Fiscal Resiliency in a Deeply Uncertain World: The Role of Semiautonomous Discretion** – *Peter R. Orszag (Lazard), Robert E. Rubin (Council on Foreign Relations), Joseph E. Stiglitz* (Columbia University)*

15:00-15:25 **Discussant of the Session II** – *Agnès Bénassy-Quéré (French Treasury, Paris School of Economics)*

15:25-15:45 **Q&A**

15:45-16:00 **Coffee break**

16:00-17:00 KEYNOTE SPEECH: *Olivier Blanchard (Senior Fellow at PIIE)*

17:00-17:15 **Conclusions** – *Lucio Pench (European Commission)*

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* An asterisk indicates the author presenting the relevant paper.