



**Workshop**  
**“The current state of finance in the EU: Prospects and alternatives”**

28-29 March 2019

Nicos Poulantzas Institute  
46, Kerameikou Str., 10436 Athens

The objective of this workshop is to critically assess the state of the European financial system following the 2007/2008 global financial crisis. Areas under discussion include the US-EU financial nexus, new developments and associated risks, addressing the non-performing loans problem. Furthermore, alternative proposals to the current state of affairs will be discussed.

**PROGRAMME**

**Thursday, 28.03.2019**

**15:00-15:30\_ Welcoming address**

**Haris Golemis**, Scientific and Strategic Advisor to the Board of transform! europe  
**Danai Koltsida**, Nicos Poulantzas Institute Director

**15:30-17:30\_Session 1: The EU’s financial and banking system – Global Considerations**

Speakers:

- **Gary Dymski**, Professor of Applied Economics, Leeds University Business School

“The US-EU Financial Paradox and the Crisis of Europe: Interconnected Balance Sheets, Disconnected Risks”

- **John Grahl**, Professor Emeritus in Economics, Middlesex University

“The Coming Dollarisation of the Eurozone”

**17:30-17:45\_Coffee Break**

### **17:45-19:45\_Session 2: Financial developments in the EU**

Speakers:

- **Stefanos Ioannou**, Postdoctoral Research Associate in Finance and Geography, University of Oxford

“Current state of affairs in European banking: A critical assessment”

- **Marica Frangakis**, Member of the Board of Nicos Poulantzas Institute and member of the Steering Committee of the EuroMemo Group

“The European leveraged loans market – Developments, risks and policy implications”

### **Friday, 29.03.2019**

### **10:00-12:00\_Session 3: Addressing the Non-Performing Loans (NPLs) problem**

Speakers:

- **Jan Toporowski**, SOAS School of Oriental and African Studies, University of London

“Non-Performing Loans over the Business Cycle”

- **Konstantinos Loizos**, Centre of Planning and Economic Research (KEPE)

“Alternative policy choices related to NPLs: Is there a theoretical perspective”

### **12:00-13:00\_Lunch Break**

### **13:00-15:00\_Session 4: Socioeconomic implications of NPLs**

Speakers:

- **Emilia Marsellou**, PhD in Economics, Special Economic Advisor at the Office of the Vice President of the Government

“Socioeconomic characteristics of the Greek bankrupt households. Evidence from the first years of implementation of the personal insolvency law”

- **Apostolos Fasianos**, Hellenic Ministry of Finance, Council of Economic Advisors & Cyprus International Institute of Management and **Anastasios Evgenidis**, Newcastle University Business School

“Monetary Policy and Wealth Inequalities in the UK: Assessing the role of unconventional policies for a decade of household data”

**15:00-15:15**\_Coffee Break

**15:15-17:15**\_Considering alternatives - Roundtable discussion

- **Judith Dellheim**, Senior Fellow at Rosa Luxemburg Foundation, Berlin

“The EU as a producer of causes for financial crises – what can be a productive debate on left alternatives, and what could be meaningful left alternatives?”

- **Nicos Theocarakis**, Chairman of the Board of Directors & Scientific Director, Centre of Planning and Economic Research (KEPE) and Associate Professor, Department of Economics, National and Kapodistrian University of Athens

Discussion Paper: Finance: *State of Power Report*, 2019, Transnational Institute ([https://www.tni.org/files/publication-downloads/state\\_of\\_power\\_2019\\_-\\_finance\\_-\\_full\\_draft.pdf](https://www.tni.org/files/publication-downloads/state_of_power_2019_-_finance_-_full_draft.pdf)).

**17:15-17:30**\_Coffee Break

**17:30-18:30**\_Concluding Session – Next Steps