



# ANNUAL RESEARCH CONFERENCE

EUROPE IN A CHANGING WORLD:  
NAVIGATING THE CHALLENGES, SEEKING OPPORTUNITIES, AND  
BUILDING RESILIENT ECONOMIES

21-22 NOVEMBER 2024  
ISPRA - ITALY



Europe in a Changing World: Navigating the Challenges,  
Seeking Opportunities, and Building Resilient Economies

*"Reality cannot be ignored except at a price; and the longer the ignorance is persisted in, the higher and more terrible becomes the price that must be paid"*

*(Aldous Huxley)*

## SCIENTIFIC BACKGROUND AND ANALYTICAL CHALLENGES

Europe is facing significant challenges as it seeks to maintain economic stability and adapt to an evolving geopolitical landscape. De-globalisation trends, which have been observed in goods trade and foreign direct investment, but less so in areas like services or innovation, may have complex implications for global value chains, economic efficiency, capital allocation, R&D incentives, and the structural transformations that are needed to achieve climate neutrality.

The COVID-19 pandemic has laid bare the vulnerabilities of global supply chains and the dangers of over-reliance on foreign industries for critical supplies. It has acted as a catalyst for nations to reassess their industrial strategy, specifically in sectors such as healthcare and technology. In the realm of supply chain resilience, industrial policy has emerged as a key tool. By bolstering domestic capabilities and promoting economic diversification, sourcing from multiple geographies and firms, industrial policy can insulate countries from supply chain disruptions, reducing economic vulnerabilities during crises.

Moreover, the escalating geopolitical tensions and looming trade wars have further prompted nations to re-embrace industrial policy. Governments are deploying these strategies to navigate the uncertainties and to secure a competitive edge in strategic sectors such as defence, energy, and artificial intelligence.



## ANNUAL RESEARCH CONFERENCE

The European Union itself is reflecting on the positive externalities of Members States investment in defence and on the role of the EU in promoting this investment, while preserving its single market, setting up its first-ever common defence industrial strategy, to enhance Europe's readiness and security.

The EU's response to these ongoing trends and its position in the new world order may determine its economic potential, welfare, and the development of its single market. Its currency, which this year is celebrating its 25<sup>th</sup> anniversary, can play an important role in shaping the geopolitical and geoeconomic position of the European Union.

The 25<sup>th</sup> anniversary of the Euro's introduction prompts a reflection on the ongoing economic research questions surrounding this currency. Adopted by 20 out of the 27 EU member states, the Euro has sparked extensive discussion about its influence on the stability and growth of the Eurozone's economy and its potential international role.

A stronger international role for the euro has much to offer, not only to the euro area and the EU but to the whole international monetary system. Ongoing policy initiatives, including the European Banking Union, the European Capital Markets Union, the digital euro and the enlargement of the euro area and the EU can contribute to unlock the full potential of the euro as a dominant currency, which would also bring a stronger influence for the EU at the global stage.

## PURPOSE OF THE CONFERENCE

The purpose of the conference is to better understand the role and the limitations of EU policies and strategies for seizing and creating new opportunities and building competitive and resilient economies that are able to adapt and flourish in the context of a changing geopolitical and economic landscape, possibly characterised by fragmentation and higher uncertainty, but also by global challenges including climate change.

The Scientific Committee will consider papers that contribute to the understanding of the implications of ongoing trends in global trade, including changes in the organisation of global value chains, and their impact on economic efficiency, capital allocation, and incentives for innovation and investment, also in low-carbon technologies, as well as contributions analysing the costs and benefits of industrial policies aimed at the development of strategic sectors, including inter alia defence, energy, healthcare and high-tech, and its implications for the EU single market.

Papers should establish clearly how their analytical framework and results apply to the understanding of the geopolitical and economic challenges described and how they can inform the design of EU policy responses.



The Scientific Committee will welcome theoretical and empirical papers that exploit these issues. It seeks to attract contributions by academics involved in relevant fields including:

- International capital flows, and geoeconomics
- Global value chains
- (De)globalisation trends and international trade
- Trade and industrial policy

Upon authors' application, the best papers selected for the conference will be considered for a special issue of the *European Economic Review*, guest-edited by members of the scientific committee, together with Stefania Garetto, one of the editors of the Review.

In addition, to celebrate the 25<sup>th</sup> anniversary of the euro, this years' ARC also invites submissions dedicated to analysing issues related to the single currency and its strategic importance for the EU and the rest of the world. In this context, the Scientific Committee will also welcome submissions related to:

- The international role of the euro: state of play and determinants
- Benefits and costs of a greater international role for the euro
- The euro and the international monetary system
- Euro area enlargement
- How to strengthen the international role of the euro: EMU capital markets and institutions

Papers on euro@25 topics will be considered for possible publication in the *Open Economies Review*.

The conference aims to facilitate a lively exchange between researchers and policymakers. It will feature the presentation of a limited selection of papers to spur discussion. Additional papers will be selected to be displayed in the form of posters. Please notice that the European Commission does not retain the copyright to your work when submitted in reply to the call for papers.

The conference Keynote Speech shall be delivered by **Kalina Manova** (University College London)



[Submit your paper for the Conference](#)



## CONTEXT OF THE CONFERENCE

The Annual Research Conference (ARC 2024) is a large forum bringing together academic research and analysis on issues of relevance for the geopolitical relevance and strategic autonomy of the EU. It aims to gather researchers and those who work on policy design at the European and national levels. The conference should serve as a forum connecting the Directorates General of the European Commission, academics and professional researchers working on the topics of industrial policy, single market, globalisation, supply chains, geopolitics and geoeconomics, international currencies and European monetary union.

Co-organised by academics and the European Commission, a key objective of the conference is to assess the state of knowledge in the above-mentioned fields on issues relevant for EU policy making both to extend the European Commission's capabilities to implement policies and to identify research programmes that should address knowledge gaps.

## DATE & FORMAT

ARC 2024 will take place at JRC – Ispra (Italy) on **21-22 November 2024**.

The conference will open at lunchtime on November 21<sup>st</sup> and close at 2pm on November 22<sup>nd</sup>.

The conference will host a limited number of people in presence (100) and will be webstreamed.

## VENUE ADDRESS

European Commission – Joint Research Centre  
Via Enrico Fermi, 2749 - 21027 Ispra (VA), Italy

## SCIENTIFIC COMMITTEE

- **Gianmarco Ottaviano** (Università Bocconi)
- **Leonor Coutinho** (European Commission, DG Economics and Financial Affairs)
- **Serena Fatica** (European Commission, Joint Research Centre)
- **Reka Juhasz** (University of British Columbia)
- **Julia Le Blanc** (European Commission, Joint Research Centre)
- **Isabelle Mejean** (SciencesPo)
- **Moritz Schularick** (Kiel Institute for the World Economy)



## ORGANISERS

- **Peter Benczur** (European Commission, Joint Research Centre)
- **Bruno Castanheira** (European Commission, DG Economics and Financial Affairs)
- **Jozsef Molnar** (European Commission, Joint Research Centre)
- **Marco Ratto** (European Commission, Joint Research Centre)
- **Istvan P. Szekely** (European Commission, DG Economics and Financial Affairs)
- **Alessio Terzi** (European Commission, DG Economics and Financial Affairs)

## FEES AND REIMBURSEMENT POLICY

There is no conference fee. The European Commission will reimburse travel expenses (conditions apply) and fully cover the accommodation expenses of speakers and panel members at the hotel affiliated with the event.

The organisers commit to fully offsetting estimated travel, accommodation and conferencing carbon emissions of both speakers and participants.

## IMPORTANT DATES

The deadline for submissions is **15 May 2024**.

Long abstracts are accepted but full documents are preferred. Unless otherwise mentioned with the submission, it is understood that the author submitting the paper is also the presenter, and present throughout the conference.

Submitters should indicate whether their paper can be considered for a poster session if organisational constraints prevent its presentation in a parallel session. If accepted for a poster session, authors are responsible for producing their poster.

Submitters will be asked if they are willing to act as paper discussants in the conference.

Authors of accepted papers will be notified by **15 July 2024** and invited to submit a draft paper if it was not submitted in May. Presenters will be informed of their discussants.

Complete drafts of accepted papers are due by **1 November 2024** and will be made available for download on the conference website.

