

International Consulting Economists' Association

Notice of Meeting

Wednesday 20th June 2018, 18h00 for 18h30

Greece and the Euro

presented by

Professor Dimitrios P Tsomocos

This talk examines global capital imbalances that constituted a primary factor for the Eurozone debt crisis and amplified the divergence between the core countries and the periphery. For the case of Greece there exist three 'alternative' mainstream explanations of the crisis and the subsequent recession: The Greek (political and institutional inefficiency), the European (institutional incompetence and extended corruption) and the I.M.F. (debt overhang, necessity of "hard" budget constraints, public investments and expansionary monetary policy). The talk will examine ways of exiting from the crisis.

Dimitrios P. Tsomocos is a Professor of Financial Economics at Saïd Business School and a Fellow in Management at St Edmund Hall, University of Oxford. His main areas of expertise include: Banking and regulation, incomplete asset markets, Systemic risk and Financial instability. He co-developed the Goodhart - Tsomocos model of financial fragility in 2003 while working at the Bank of England. The impact has been significant and more than ten central banks have calibrated the model.

Prior to joining the Saïd Business School in 2002, Professor Tsomocos was an economist at the Bank of England. He holds a BA, MA, M.Phil., and a PhD from Yale University.

The paper will be available after the meeting on <http://www.icea.co.uk/archive>.

Future meetings dates and topics can be found at <http://www.icea.co.uk/whats-on>.

If you do not wish to receive such notices, please email secretariat@icea.co.uk

Venue: Art Workers Guild

The Art Workers Guild, 6 Queen Square, WC1N 3AT

(Turn left out of Russell Sq Station, then immediately left down Herbrand Street to Guilford Street.

Cross the road, turn left and then immediately right down an alley to Queen Square No. 6)

Charges (including drinks/refreshments): Members - £5; Non-members - £10; Students £2.50

NOTE: meetings last 1¼-1½ hours with an initial presentation by the principal speaker (or speakers) followed by questions and contributions from the floor. Further informal discussion may continue thereafter