# 133rd AIECE General Meeting

## 20–21 November 2025

## Venue: European Commission, Charlemagne Building,
## Room 15/023, Rue de la Loi 170, Brussels

### Thursday, 20 November

Kindly ensure you arrive early to obtain your access credentials at the registration *before* 10:45.

**10:45** Pickup in the lobby
**10:45 – 11:00** Transfer to the meeting room

**11:00 – 11:05** Welcome address
**Heiner Mikosch** (KOF, ETH Zurich)

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**Chair: Catherine Mathieu (OFCE)**

**11:05 – 11:45 External Environment**
**Klaus-Jürgen Gern** (Kiel Institute for the World Economy, Kiel): *Resilient Global Growth Amid US Tariffs — For Now*

**11:45 – 11:55** 10-minute break

**11:55 – 12:40 World Trade**
**Eva van der Wal** (CPB, The Hague): *Global Trade in the Face of Tariff Barriers and High Uncertainty*

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**12:40 – 14:00** Lunch Break

**Chair: Magnus Åhl (National Institute of Economic Research, Stockholm)**

**14:00 – 15:00 European Commission**
**Laura Bardone (or colleague)** (European Commission, Brussels): *Autumn 2025 Economic Forecast*

**15:00 – 15:10** 10-minute break

**15:10 – 15:55 European Central Bank**
**Fédéric Holm-Hadulla** (ECB, Frankfurt): *Euro Area Outlook and Monetary Policy*

**15:55 – 16:25** Coffee & discussions

**16:25 – 17:25 General Report**
**Carlos Llano Verduras** (CEPREDE, UAM, Madrid): *Assessments of the AIECE Members on the Macroeconomic Outlook, Economic Policy, Risks, and Trends*

**17:25 – 18:00** Coffee & discussions

**18:00 – 18:45 Country Session**
**Catherine Mathieu** (OFCE, Paris): *French Fiscal Policy: The Outlier*

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**From 19:30** Get-together at Brasserie

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## Friday, 21 November

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**09:00** Pickup in the lobby
**09:00 – 09:15** Transfer to the meeting room

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**Chair: Klaus-Jürgen Gern** (Kiel Institute for the World Economy, Kiel)

**09:15 – 10:00 External Presenter**
**Cinzia Alcidi** (CEPS, Brussels): *EU Economic Security: Confronting the Dual Challenge of China and the US*

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**10:00 – 10:10** 10-minute break

**10:10 – 11:10 Working Group on Longer-Term Prospects and Structural Change**
**Conor O'Toole** (ESRI, Dublin): *A Macro-Forecasting Framework in the Presence of Multinational Distortions: The Case of Ireland*
**Ville Kaitila** (ETLA, Helsinki): *Service Industries, Capital Intensity, and Labour Productivity*

**11:10 – 11:40** Coffee & discussions

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**11:40 – 12:35 Economic Methods and Tools Session**
**Kieran Walsh** (KOF, ETH Zurich): *Quantitative General Equilibrium Modelling of Tariff Shocks and Trade Disruptions*

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**12:35 – 12:50** Administrative Session

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