



## Workshop *The Outlook for the Economy and Finance* Thirty-third Edition

**Friday, April 1** (8:45 a.m. - 7:00 p.m.)

**Saturday, April 2** (8:30 a.m. - 1:30 p.m.)

**2022**

**Villa d'Este, Cernobbio (Como)**

The Workshop aims to ensure the best possible comprehension and interpretation of the **outlook** (the current situation, new trends and future prospects of both cyclical and structural nature, areas for possible crises, etc.) regarding the **economy, finance, financial markets**, and their **respective institutions** in the world, Europe, and Italy.

Each year the event brings together a select group of top executives from the most important industrial and service companies and the major international and national financial and economic institutions.

The program, as it currently stands, will address the following topics:

- ***The World Economy: Challenges and Prospects***
- ***Mapping Risks for Investments in the Post-Covid World***
- ***Sustainable Investing as the New Normal***
- ***The Open Finance Paradigm: Digital Innovations and Transformations of Financial Ecosystems***
- ***The Agenda for Europe***
- ***The Agenda for Italy***

In addition, several in-depth **papers** on national and international scenarios carried out by The European House - Ambrosetti in collaboration with the Ambrosetti Club CEO community will be presented during the Workshop.

The Workshop will be highly interactive and will allow ample time for questions during formal and informal discussions. We will guarantee – with the input of the many experts present – that each question posed will receive a thorough response.

We would like to point out that, should you participate, your presence is kindly requested for the entire duration of the Workshop.



### **Mohamed A. El-Erian**

*President of Queens' College, Cambridge, and Chief Economic Advisor at Allianz, he previously served as Chief Executive and Co-chief Investment Officer of PIMCO and chair of President Obama's Global Development Council. His book, "When Markets Collide," was a New York Times and Wall Street Journal bestseller and won the Financial Times/Goldman Sachs Business Book of the Year. He was named to Foreign Policy's list of "Top 100 Global Thinkers" for four years in a row.*



### **Heiner Flassbeck**

*An economist and publicist, he is Honorary Professor at the Hamburg University for Economics and Politics. From 2003 to 2012 he was Chief of Macroeconomics and Development at the United Nations Conference on Trade and Development (UNCTAD). He was State Secretary (Vice Minister) at the German Federal Ministry of Finance, where he advised former finance minister Oskar Lafontaine on a reform of the European Monetary System.*



### **Clemens Fuest**

*President of Ifo Institute since April 2016, he is also Director of the Center for Economic Studies (CES) at the University of Munich. In addition, he is Professor of Economics and Chair of Economics and Public Finance in the Economics Department at the University of Munich. His main areas of interest are economic and fiscal policy, international taxation, labor markets, and European integration.*



### **Klaas Knot**

*President of De Nederlandsche Bank since 2011, he was reappointed for a second seven-year term in July 2018 and is a member of the Governing Council and the General Council of the European Central Bank. He is a member of the European Systemic Risk Board, Governor of the International Monetary Fund, and Governor of the Bank for International Settlements. He serves as Vice Chair of the Financial Stability Board and Chair of its Standing Committee on the Assessment of Vulnerabilities.*



### **Richard C. Koo**

*Chief Economist of Nomura Research Institute, he is Senior Advisor to the Center for Strategic and International Studies, Advisory Board Member of the Institute for New Economic Thinking, and a regular contributor to "Handelsblatt". He was an economist with the Federal Reserve Bank of New York and a Doctoral Fellow of the Board of Governors of the Federal Reserve System.*



#### **Mairead McGuinness**

European Commissioner for Financial Services, Financial Stability, and Capital Markets Union, she was First Vice-President of the European Parliament from 2017 to 2020. As a Member of the European Parliament, she served on the Agriculture and Rural Development Committee and on the Committee on the Environment, Public Health, and Food Safety from 2004 to 2020. Prior to becoming an MEP, she was a well-known journalist, broadcaster, and commentator.



#### **Pierre Moscovici**

President of the Court of Auditors of France since June 2020, appointed by the President of the French Republic, he was European Commissioner for Economic and Financial Affairs, Taxation and Customs from 2014 to 2019. He previously served as Vice President and Member of the European Parliament (1994-1997 and 2004-2007), French Parliamentarian, Minister of Economy and Finance (2012-2014), and Minister for European Affairs (1997-2002) in France.



#### **Christian Odendahl**

Chief Economist at the Centre for European Reform, he commentates regularly on economic issues in print and broadcast media, including the Financial Times, The New York Times, The Wall Street Journal, Frankfurter Allgemeine Zeitung, Süddeutsche Zeitung, Deutschlandfunk, and the BBC. Before joining the CER, he worked as a senior economist at Roubini Global Economics in London on the eurozone, the ECB, and Germany, and as a Marjorie Deane financial journalism fellow at The Economist.



#### **David H. Petraeus**

Chairman of the KKR Global Institute, he previously served over 37 years in the U.S. military, culminating his career with six consecutive commands, five of which were in combat, including command of coalition forces during the Surge in Iraq, command of U.S. Central Command, and command of coalition forces in Afghanistan. Following his service in the military, he served as the Director of the CIA during a period of significant achievements in the global war on terror.



#### **Ann Pettifor**

Director of Policy Research in Macroeconomics (PRIME) – a network of mainly Keynesian economists, she was one of few to predict the Great Financial Crisis in “The Coming First World Debt Crisis” (Palgrave 2006). She is a fellow of the New Economics Foundation and a trustee of the PREP Foundation for pluralist economics. In 2018, she received the Hannah Ahrendt Prize from Germany’s Heinrich Böll Foundation. In 2000, she led Jubilee 2000, an international campaign which resulted in massive debt cancellation for 35 poor countries.



#### **Adam S. Posen**

President of the Peterson Institute for International Economics (PIIE) since January 2013, he advises the US Congressional Budget Office, is a member of the Council on Foreign Relations and the Trilateral Commission and serves as a trustee of the American Academy in Berlin. In September 2009, he was appointed by the UK Chancellor of the Exchequer to serve a 3-year term as an external member of the Bank of England’s rate-setting Monetary Policy Committee (MPC).



#### **Lucrezia Reichlin**

Former Director General of Research at the European Central Bank, she is Professor of Economics at London Business School. She is also Chair of the European Corporate Governance Institute, non-executive director of AGEAS Insurance Group, and sits on the Board of Morgan Stanley International and its German subsidiary. She is an expert on monetary policy, applied macroeconomics and time series, and business cycle.



#### **Salvatore Rossi**

Chairman of the Board of Directors of TIM and Chairman of the TIM Foundation, he spent a large part of his career at the Bank of Italy, holding a variety of positions, culminating in the role of Senior Deputy Governor (2013-2019). An internationally renowned economist, he was also President of the Italian Insurance Supervisory Authority (IVASS).



#### **Nouriel Roubini**

CEO of Roubini Macro Associates, LLC, a global macroeconomic consultancy firm in New York, he is also Chief Economist for Atlas Capital Team LP, as well as Co-Founder for Rosa & Roubini Associates. He was professor of economics at New York University’s Stern School of Business from 1995 to 2021. He served as the senior economist for international affairs on the White House Council of Economic Advisers. The International Monetary Fund, the World Bank, and numerous other prominent institutions have drawn upon his consulting expertise.



#### **Robert E. Rubin**

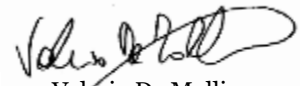
70<sup>th</sup> Secretary of the U.S. Treasury from 1995 to 1999, he joined the Clinton Administration in 1993 as the first director of the National Economic Council. He began his career in finance at Goldman, Sachs & Company in 1966, serving as co-senior partner and co-chairman from 1990 to 1992. From 1999 to 2009, he was a member of the board of directors at Citigroup and a senior advisor to the company. In 2010, he joined Centerview Partners as senior counselor. He is co-chairman emeritus of the Council on Foreign Relations.

**Martin Wolf**

*Associate Editor and Chief Economics Commentator at the Financial Times, he was awarded the CBE (Commander of the British Empire) in 2000 "for services to financial journalism". He was a member of the UK government's Independent Commission on Banking between June 2010 and September 2011. He is the recipient of many prizes and awards. His most recent publications are "Why Globalization Works", "Fixing Global Finance" and "The Shifts and The Shocks: What we've learned – and have still to learn – from the financial crisis".*

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Organizational and logistical information can be found on the attached attendance form.  
My colleague, Ms. Alyce Henness, Project Coordinator, is at your disposal for further information  
(email: [alyce.henness@ambrosetti.eu](mailto:alyce.henness@ambrosetti.eu); tel. +39 02 467531).



Valerio De Molli  
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