

103rd Kieler Konjunkturgespräche/International Business Cycle Forum | via Video, 18th October 2021
Post-pandemic Price Pressure: Transitory or Here to Stay?

Opening Remarks

Stefan Kooths

Research Center Business Cycles and Growth



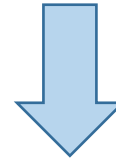
World economy: Two intertwined 4Ps

Post-pandemic price pressure

Pandemically provoked production problems

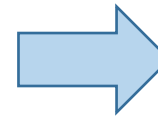
Inflation perspectives: Transitory or here to stay?

Current price pressure:
Driven by well-identifiable temporary factors



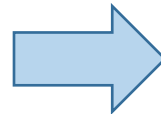
No all-clear signal for
other (structural) inflation drivers

Medium-term risks in the slipstream of short-term turbulences



**health
hazard**
builds up
over time

*medium
term*



heals over time

*short
term*

Macroeconomic challenges in the 2020s



- Demographic pressure (lower potential growth, higher pension burden)
- Decarbonization (higher investment spending without capacity-effect in the foreseeable future)
- Monetary policy: Hampered by fiscal dominance?

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Session 1: Global Economy

14:00 – 14:10 **Welcoming Address**

Stefan Kooths, Research Director Business Cycles and Growth, Kiel Institute for the World Economy

14:10 – 14:50 **Keynote: The Great Demographic Reversal & Macroeconomic Implications**

Manoj Pradhan, Talking Heads Macro

14:50 – 15:15 **China: Economic Outlook**

Max J. Zenglein, MERICS, Berlin

15:15 – 15:40 **Global Economic Outlook**

Klaus-Jürgen Gern, Kiel Institute for the World Economy

15:40 – 16:05 **USA: Economic Outlook**

Adolfo Laurenti, VISA, London

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Session 2: European Economy

- 16:30 – 16:55 **France: Economic Outlook**
Charles-Henri Colombier, Rexecode, Paris
- 16:55 – 17:20 **UK: Economic Outlook**
Paul Mortimer-Lee, NIESR, London
- 17:20 – 17:45 **Italy: Economic Outlook**
Stefania Tomasini, Prometeia and University of Bologna
- 17:45 – 18:15 **Germany: Economic Outlook**
Nils Janssen, Kiel Institute for the World Economy

Contact



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