



# INVITATION

## 5<sup>TH</sup> BUDAPEST PUBLIC FINANCE SEMINAR: STAGFLATION RISK BY ENERGY SHORTAGE – HOW TO PREVENT AND MITIGATE BY POLICY SOLUTIONS? – CONFERENCE

CO-ORGANIZERS:

MINISTRY OF FINANCE  
HUNGARIAN ECONOMIC ASSOCIATION,  
PUBLIC FINANCE SECTION AND FINANCE SECTION

**DATE:** 18 May 2023 (Thursday) 9.30–17.00

**VENUE:** University of Public Service | Ludovika Main Building, Széchenyi Ceremonial Hall  
(1083 Budapest, Ludovika square 2.)

### PROGRAM:

9.30–9.40 Welcome speech by the Rector

9.40–10.20 **KEYNOTE SPEECH: Stagflation risk – soft or hard landing?**  
**Larry Randall Wray** | Bard College, Levy Economics Institute

10.20–10.40 **SPEECH: International crises and stagflation: The role of monetary policy**  
**Jürgen Jerger** | Universität Regensburg, Lehrstuhl für Internationale und Monetäre Ökonomik

10.40–11.00 Coffee break

11.00–12.00 **ROUNDTABLE 1 – Global inflation and stagflation risks**  
**Larry Randall Wray** | Bard College, Levy Economics Institute  
**Jürgen Jerger** | Universität Regensburg, Lehrstuhl für Internationale und Monetäre Ökonomik  
chair: **Gábor Kutasi** | University of Public Service

12.00–13.00 Lunch break

13.00–14.00 **SPEAKERS' SESSION**  
chair: **Pál Péter Kolozsi** | National Bank of Hungary, University of Public Service  
**Gyula Pulay** | State Audit Office of Hungary: **Risk factors of stagflation in case of high inflation**  
**Neven Vidaković** | Trading Club LLT, Croatia: **Structural inflation and its effects on small open economy**  
**Vivien Czezeleli** | NKE: **Readiness for energy inflation and its short term impacts**

14.00–14.20 Coffee break

14.20–15.20 **ROUNDTABLE 2 – Stagflation and the risk in public finances**  
**Darvas Zsolt** | Bruegel Group  
**Carsten Colombier** | Ministry of Finance, Switzerland (Eidgenössischen Finanzverwaltung), FiFo-Köln  
chair: **Gábor Kutasi** | University of Public Service

**Dr. Gábor Kutasi**

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Please register for the event by clicking on the link below: [https://ludevent.uni-nke.hu/e/seminar\\_2023.05.18](https://ludevent.uni-nke.hu/e/seminar_2023.05.18).



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