



NATIONAL BANK OF SERBIA

Fourth Conference of Southeast Europe Monetary History Network (SEEMHN)

Economic and Financial Stability in SE Europe in a Historical and Comparative Perspective

Hosted by the National Bank of Serbia

Belgrade, 27 and 28 March 2009

Venue

National Bank of Serbia
17 Nemanjina St. (entrance: G)
2nd floor, *Conference room*

PROGRAMME

Friday, 27 March 2009

8:30 – 9:00

**REGISTRATION
WELCOME COFFEE**

Note: For those who are accommodated in the Balkan, transfer will be provided by the NBS. Gathering in front of the hotel at 8:15

9:00 – 9:15

Welcome Speech
Ana Gligorijević, NBS Vice-Governor

9:15 – 10:50

SESSION I: Financial stability and monetary policy

Chair: **Milan Sojić**, National Bank of Serbia

Matthias Morys, University of York

Martin Ivanov, Bulgarian Academy of Sciences

Business cycles in South-East Europe 1870s – 1939

Ali Coskun Tuncer, LSE

What did guide investors decisions" during the classical gold standard era? The case of Ottoman Empire, 1880-1914

Kalina Dimitrova, Bulgarian National Bank

Luca Fantacci, Bocconi University, Milan

Financial stability, monetary autonomy and fiscal interference: Bulgaria in search of its way, 1879-1913

Clemens Jobst, OeNB

The policy of the OeNB during the 1873 crisis

Branko Hinić, National Bank of Serbia

Milan Sojić, National Bank of Serbia

Ljiljana Đurđević, National Bank of Serbia

Monetary conditions in the Kingdom of Serbia (1884-1914)

Panel Discussion

10:50 – 11:15

COFFEE BREAK

11:15 – 12:50

SESSION II: Financial stabilization in the interwar period

Chair: **Sophia Lazaretou**, Bank of Greece

Martin J. Pontzen, Deutsche Bundesbank

Germans banking crisis of 1931

Dominique Torre, University of Nice Sophia-Antipolis, France

Elise Tosi, CERAM EAI, France

Charles Rist and the French missions in Romania 1929-1933. Why the 'money doctors' failed?

Kiril Kossev, Oxford University

Finance and development in Southeast Europe in the interwar period

George Virgil Stoenescu (Coordinator), National Bank of Romania

Adriana Aloman, National Bank of Romania

Elisabeta Blejan, National Bank of Romania

Brîndusa Costache, National Bank of Romania

The National Bank of Romania during the years of the Great Depression – 1929-1933

Žarko Lazarević, Institute for Contemporary History, Slovenia
Slovenian banks during Great Depression

Panel Discussion

12:50 – 14:00

LUNCH BREAK

14:00 – 15:20

SESSION III: Business cycles and financial stability

Chair: **Milan Sojić**, National Bank of Serbia

Xavier Breuil, Société Générale Historical Archives

A Société Générale perspective: economic and financial stability in South-Eastern Europe as seen by a French bank

Dragana Gnjatović, Megatrend University

Foreign long term government loans of the Kingdom of Serbia

Yuksel Gormez, Central Bank of Turkey

Serkan Yigit, Central Bank of Turkey

The economic and financial stability in Turkey – a historical perspective

Vesna Aleksić, Megatrend University

Foreign investment as an indicator of Serbian economic development between the Two World Wars

Panel Discussion

15:20 – 15:45

COFFEE BREAK

15:45 – 16:50

SESSION IV: Hyperinflations and stabilization

Chair: **Ljiljana Đurđević**, National Bank of Serbia

Đorđe Đukić, Faculty of Economics, University of Belgrade

Mališa Đukić, Belgrade Banking Academy, Union University

World financial crisis and behaviour of short-term interest rates – international and domestic aspects

Dimitrios Sideris, Bank of Greece

Optimum currency areas, structural changes and the endogeneity of the OCA criteria: evidence from new EU member states

Alexandre Sokić, Ecole Supérieure du Commerce Extérieur, Pôle Universitaire Léonard de Vinci

Essentiality of money and money demand in explosive hyperinflation

Panel Discussion

16:50 – 17:00

COFFEE BREAK

17:00 – 18:00

Progress on SEEMHN DCTF

Chair: **Matthias Morys**, University of York

***Note:** Transfer to the hotel Balkan is provided*

21:15 – 22:15

Theatre play “Dinar by Dinar”, Yugoslav Drama Theatre (Jugoslovensko dramsko pozorište)

22:15

Cocktail hosted by Radovan Jelašić, NBS Governor

***Note:** Transfer hotel-theatre-hotel is provided*

Saturday, 28 March 2009

SOCIAL EVENT:

10:00 – 12:00

Belgrade Sightseeing

12:15 – 17:00

**Departure for Salaš 137, lunch,
Tour to Sremski Karlovci**

Note: *The guide and the bus will be in front of the Balkan hotel at 09:50*