



National Research University Higher School of Economics  
Faculty of World Economy and International Affairs  
School of World Economy

XI Annual Conference on the Global Economy  
“Re-balancing of the world economy: in search of new models for  
global development”

**Format:** offline – Moscow, Malaya Ordynka St., 29, room 306

**Date:** November 29–30, 2023

**Working language:** English

**Time zone:** MSK (GMT+3)

**CONFERENCE PROGRAMME**

November 29, Wednesday	
9:30-10:00	Welcome coffee
10:00-10:15	<b>Opening remarks:</b> <i>Aleksandra Morozkina – deputy dean for research, Faculty of World Economy and International Affairs, HSE University (Moscow, Russia)</i> <i>Igor Makarov – head, School of World Economy, HSE University (Moscow, Russia)</i>
10:15-13:30  (Coffee break at 12:15-12:30)	<b>Session 1: Between inflation, financial instability and debt: the patterns of economic growth in the post-crisis world</b>  High inflation that came to the leading industrialized economies with their recovery after the COVID-19 pandemic made central banks tighten monetary policy. At some moment, it led to the conflict between price and financial stability and brought risks of the global financial turmoil. Simultaneously, rising interest rates in US and Europe aggravated debt problem, especially in developing and emerging economies. A number of countries are at the threshold of debt crisis. Debt problem is one of the key uncertainties related to the prospects of Chinese economic growth. In US debt to GDP ratio breaks the new records, too, that may raise questions about the long-term sustainability of US economy. Financial regulators are still relatively successful in balancing between different problems, but it is still unclear how long this scrupulous and potentially dangerous balancing will be necessary.  <b>Main issues for discussion:</b> <ul style="list-style-type: none"><li>• Is there a chance that inflation and financial instability would become a new norm in 2020-s?</li><li>• Is it possible to return to a steady pace of economic growth in developed countries by 2030?</li><li>• To what extent will the debt burden limit the growth of developing economies?</li></ul> <b>Moderator: Alexander Kurdin – deputy dean for research, Economic Faculty, MSU (Russia)</b> <b>Leonid Grigoryev – academic supervisor, School of World Economy, HSE University (Russia)</b> <b>Ali Cufadar – director of Macroeconomic Studies Program, TEPAV (Turkey)</b>

	<p><b>DaShu Wang</b> – professor, Department of Public Finance, School of Economics Peking University (China)</p> <p><b>Marcel Salikhov</b> - chief expert, Institute for Public Administration and Governance; director, Centre for Economic Expert Analysis (Russia)</p> <p><b>Marek Dabrowski</b> - non-resident scholar, Bruegel (Belgium)</p> <p><b>Anastasia Podrugina</b> – senior lecturer, School of World Economy, HSE University (Russia)</p>
<b>13:30-13:45</b>	<p><b>Welcoming speech:</b>  <b>Anastasia Likhacheva</b> – dean, Faculty of World Economy and International Affairs, HSE University (Moscow, Russia)</p>
<b>14:00-15:00</b>	<b>Lunch break</b>
<b>15:00-18:00</b>	<p><b>Session 2: The great re-configuration: how is the geography of trade and investment flows changing?</b></p> <p>Massive sanctions imposed by Western countries on Russia led to dramatic re-configuration of global trade affecting about 10% of global exports. In 2022-2023 trade turnover between many pairs of countries on the Eurasian continent rose by hundreds of percent. New logistic routes appeared as well as new schemes of transportation, payments and insurance. Long-term consequences of this re-configuration are still to be understood as well as how reliable and sustainable they are. Even less clear is the transformation of geography of global investment, another result of the Russia-West conflict. What is clear is that the world becomes more fragmented and less globalized, economic efficiency gives way to economic security as a major criterion in international economic policy-making and common rules of international trade and investment do not work anymore.</p> <p><b>Main issues for discussion:</b></p> <ul style="list-style-type: none"> <li>• Can the new fragmented world economy be as efficient as the old globalized one?</li> <li>• What infrastructure does the new geography of trade flows require?</li> <li>• How stable are the trade specializations of the leading states and will they withstand the impact of the shocks that have occurred?</li> </ul> <p><b>Moderator: Olga Biryukova</b> – associate professor, School of World Economy, HSE University (Russia)</p> <p><b>Alexander Knobel</b> – head of International Trade Department, Russian Presidential Academy of National Economy and Public Administration (Russia)</p> <p><b>Mariam Voskanyan</b> – chair of Economics and Finance, Russian-Armenian university, (Yerevan, Armenia)</p> <p><b>Olga Klochko</b> - deputy head, School of World Economy of the HSE University (Russia)</p> <p><b>Alexey Kuznetsov</b> – director, Institute of Scientific Information on Social Sciences of the Russian Academy of Sciences (Russia)</p> <p><b>Bruno De Conti</b> - associate professor, University of Campinas (Brazil)</p>
<b>18:30-21:00</b>	<b>Welcome Dinner</b>
<b>November 30, Thursday</b>	
<b>10:00-10:30</b>	<b>Welcome coffee</b>
<b>10:30-13:30</b>	<p><b>Session 3: Lost illusions: in search of new approaches to sustainable development</b></p> <p>COVID-19 pandemic undermined dramatically the progress in achieving Sustainable Development Goals. New challenges of energy and food security, rising debt and backlash of multilateral trade system leave even less chance for prosperity</p>

<p><b>(Coffee break at 12:30-12:45)</b></p>	<p>of developing countries. The humanity is similarly fallen drastically behind in fulfilling the goals of Paris Agreement: CO<sub>2</sub> emissions continue to grow, and despite ambitious declarations, the beginning of 2020s may be sadly recognized as lost time in strengthening climate action. In order to solve development problems and foster climate action, the world needs new ideas and solutions. The session is aimed to discuss some of them.</p> <p><b>Main issues for discussion:</b></p> <ul style="list-style-type: none"> <li>• How to mobilize resources to finance the implementation of the Sustainable Development Goals?</li> <li>• Is the 2-degree goal feasible?</li> <li>• Is it possible to overcome the problem of inequality in the world?</li> </ul> <p><b>Moderator: Aleksandra Morozkina</b> – <i>deputy dean for research, Faculty of World Economy and International Affairs, HSE University (Moscow, Russia)</i>  <b>Igor Makarov</b> – <i>head, School of World Economy, HSE University (Moscow, Russia)</i>  <b>Vatcharin Sirimaneetham</b> - <i>chief for macroeconomic policy, UN Economic and social commission for Asia and the Pacific (ESCAP UN)</i>  <b>Kazi Sohag</b> – <i>senior research fellow, Ural Federal University (Russia)</i>  <b>Anastasia Sycheva</b> – <i>head of the Department for International Development Assistance Rossotrudnichestvo (Moscow, Russia)</i>  <b>Alatas Sedat</b>– <i>research fellow, Aydin Adnan Menderes University (Turkey)</i></p>
<p><b>13:30-15:00</b></p>	<p>Lunch break</p>
<p><b>(Coffee break at 17:00-17:15)</b></p>	<p><b>15:00-18:00</b></p> <p><b>Session 4. Moving through the stages of development: how is the Asian economy changing?</b></p> <p>The twenty first century is expected to be the century of Asia. Leading Asian countries have demonstrated unprecedented rates of economic growth and impressive pace in solving development problems for the last decades. However, now they face new challenges including strengthening multipolarity, changing economic role of China in the region, shift from hyperglobalization to economic fragmentation, rising debt burden, massive environmental degradation. The session is aimed to discuss how models of economic development successfully constructed in different sub regions of Asia in previous reality may adapt to the new one.</p> <p><b>Main issues for discussion:</b></p> <ul style="list-style-type: none"> <li>• Is the Asian economy becoming more self-sufficient and less dependent on external factors?</li> <li>• How sustainable is the economic growth in Asia? What are its main challenges?</li> <li>• Will Asia be able to develop new models of economic development that differ from the development models of Western countries?</li> </ul> <p><b>Moderator: Natalia Ivanova</b> – <i>academician, head of Research, Science and Innovation Department, IMEMO (Moscow, Russia)</i>  <b>Evgeniy Vinokurov</b> - <i>chief economist, Eurasian Development Bank (Russia)</i>  <b>Devesh Birwal</b> - <i>assistant professor, Department of Economics, University of Delhi (India)</i>  <b>Devin S. Lin</b> - <i>consultant / attorney, Guangdong Zhongxi Law Firm (China)</i>  <b>Leonid Grigoryev</b> – <i>academic supervisor, School of World Economy, HSE University (Moscow, Russia)</i></p>