

77th Monetary Workshop – 9-10 May 2025

Monetary and Fiscal Policy in Challenging Times: Transformation, Growth and Security

Schader-Campus, Goethestr. 2, 64285 Darmstadt, Germany

Recession in Germany, a looming trade war, the breakdown of decades-old alliances, coupled with a looming redivision of the world – the German economy is facing enormous challenges. Current international tensions and global uncertainty are greater than ever since the turn of the millennium. Added to this is the unresolved, ongoing man-made climate change, which is increasingly impacting the foundations of our lives and our economies.

Monetary and fiscal policy, as crucial aspects of government action, as well as corporate strategies, must adapt to the consequences of these global upheavals. At the 77th Monetary Workshop, we will address the specific challenges to transformation, growth, and security, including challenges to the transformation of the economy toward climate neutrality, as well as the security policy environment and potential growth opportunities. Economic policy in Germany and in like-minded democracies needs a new narrative and a broadly accepted pooling of resources.

We want to discuss possible paths forward with stakeholders from monetary and fiscal policy, regulation, businesses, and financial markets, as well as with representatives from academia. Evidence-based academic findings can help solve practical economic policy problems. In this workshop, we aim to explore this area of tension with our expert speakers and discuss possible solutions. Join us!

First Day – Friday, 9 May 2025

- 1:00 pm Arrival of the participants
- 2:00 pm **Welcome** by the host
Alexander Gemeinhardt (Chairman of the Board of Trustees of the Schader Foundation)
- 2:15 pm **Introduction** by the conference chair
Dr. Karsten Stroborn, Chair Monetary Workshop
- 2:30 pm **The Basis of Everything: How Robust is the Bund Market in Turbulent Times?**
Dr. Sabine Mauderer, First Deputy Governor of the Deutsche Bundesbank
- 3:30 pm **Transforming Energy Networks Efficiently and Securely**
Klaus Müller, President of the German Bundesnetzagentur
- 4:30 pm Coffee break
- 5:00 pm **The Macro Security Policy Situation and its Economic and Financial Aspects**
Julia Friedlander, CEO Atlantik-Brücke e.V.
- 6:00 pm **Climate Policy under Scrutiny – Current Developments**
Dr. Jürgen Michels, Chief Economist Bayern LB

From 7:00 pm Dinner - Get together

Second Day – Saturday, 10 May 2025

- 9:00 am Introduction to the second day
- 9:15 am **Financing of the Green Transition: Risks and Opportunities for Investors and the Banking Sector**
Prof. Dr. Axel Wieandt, WHU Otto Beisheim School of Management
- 10:00 am **Financing and Challenges of the Energy and Heat Transition: The Transformation from the Perspective of an Energy Service Provider**
Aurélie Alemany, CEO enercity AG
- 10:45 am Coffee break
- 11:15 am **The European Capital Markets Union and Sovereignty**
Professor Dr Christoph Becker, Hochschule Darmstadt
- 12:00 am **Is China a Dangerous Rival or an Indispensable Cooperation Partner?**
Professor Gerhard Stahl, Peking University HSBC Business School
- 12:45 pm End of the event - Round off the event