

TATRA SUMMIT 2023 AGENDA

Upward Trail: Forging Economic Growth

(As of 6 October 2023)

DAY 1: Friday, 6 October

12:00 – 13:20 LUNCH

VENUE: RESTAURANT, GRAND HOTEL KEMPINSKI HIGH TATRAS

13:20 – 13:40 OFFICIAL WELCOME AND FRAMING

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Opening remarks by:

RÓBERT VASS, *President and Founder, GLOBSEC*

Followed by introductory remarks by Co-chairs of the Tatra Summit 2023 outlining the course of conference discussions on the most pressing economic and financial challenges of the crisis stirred by the invasion to Ukraine:

MATHIAS CORMANN, *Secretary-General, Organization for Economic Cooperation and Development*

THIERRY DEAU, *Chairman and Chief Executive Officer, Meridiam*

GORDON BAJNAL, *Partner and Chairman of the Global Advisory Board, Campbell Lutyens*

Led by: **MAITHREYI SEETHARAMAN**, *Founder, Facultas Media*

13:40 – 14:30 MANAGING TURBULENCE: GLOBAL ECONOMIC OUTLOOK AND CHALLENGES IN 2024

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Brace for impact! The global economy is hitting the brakes, with 2024 forecasts dimmed amid tighter money and credit constraints. Will the Eurozone and US economies glide through this turbulence or nosedive? Can a US soft landing avoid an investment crunch? And, how can regions attract investments in this current environment? To tackle the economic and security challenges, should countries be protectionist or as open as possible to cooperation with like-minded partners? Could recent labour market glimmers signal the new normal or merely forecast another economic storm? With surging interest rates, how will governments and corporations manage their ballooning debt after a decade of almost free money? And the million-dollar question – Is AI's productivity surge a magic bullet to dodge monetary policy pitfalls? Buckle up for a wild ride in the world economy.

MATHIAS CORMANN, *Secretary-General, Organization for Economic Cooperation and Development*

VALDIS DOMBROVSKIS, *Executive Vice President & Commissioner for Trade, European Commission*

JAMES WATERWORTH, *Director of EU Public Policy, Vice-President, Amazon*

Led by: **SALLY BUNDOCK**, *News Presenter and Journalist, BBC*

14:30 – 15:20 NAVIGATING THE SHIFTING TIDES: MONETARY POLICY MEETS FRAGMENTING WORLD

(IN COOPERATION WITH THE NATIONAL BANK OF SLOVAKIA)

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

The fragmentation of the world, combined with re-emerging crises, can have far-reaching implications for central banks and their pursuit of price stability. In fact, global fragmentation is testing the effectiveness of the monetary policy toolbox and testing the timeliness of the deployment of monetary policy tools. For many years, globalisation had a downward effect on prices, which is likely to weaken or disappear now alongside a weakening economy. At the same time, the ongoing digitalisation and climate change add to the conundrum. This intricate environment puts central bankers and the execution of their mandates under immense pressure. Enhanced communication strategies, coordination with fiscal policy, macroprudential measures to address financial vulnerabilities, and further exploration of digital currencies can help to find the right answers. At the same time, broader macroeconomic and structural factors need to be taken into account.

BORIS VUJČIĆ, *Governor, Croatian National Bank*

KLAAS KNOT, *President, Central Bank of the Netherlands*

BOŠTJAN VASLE, *Governor, Bank of Slovenia*

Led by: **PETER KAŽIMÍR**, *Governor, National Bank of Slovakia*

15:20 – 15:45 COFFEE BREAK

15:45 – 17:00 BRIDGING THE DIGITAL DIVIDE: PROPELLING EUROPE TOWARDS A TECH RENAISSANCE

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

There are several key areas where European countries and companies are perceived to be behind big tech giants from the US and China. European companies often face challenges in securing substantial investment and funding compared to their US and Chinese counterparts. To bolster Europe's competitiveness with global giants, it's

imperative to embrace smart regulation, champion new technologies as innovation catalysts, and foster an investment-friendly landscape for CEE start-ups. Furthermore, governments and policymakers should create favourable conditions for investment and promote cross-border collaborations. This should be achieved also via the “Digital Decade Policy Programme”. How could European countries work towards a more unified, and integrated digital market? How can the EU’s policymakers and business stakeholders bridge the digital divide and lead Europe’s Tech Renaissance? Are EU member states prepared to meet the criteria of the Digital Decade initiative? What can we expect from it on the horizon of the upcoming decade?

Kick-off by:

PETER BALÍK, Minister for Investment, Regional Development and Informatization of the Slovak Republic

MARGRETHE VESTAGER, Candidate for the Presidency of the European Investment Bank & Executive Vice President of the European Commission

MAIK BÖRES, Director Policy Government Affairs, BMW

Led by: **KERSTI KALJULAI**, Former President of the Republic of Estonia

15:45 – 17:00

WORKING ROUNDTABLE:

UNLEASHING THE POWER OF PRIVATE CAPITAL FOR COMMON GOOD: HOW TO FINANCE PUBLIC INFRASTRUCTURE

(IN COOPERATION WITH MERIDIAM, UPON SEPARATE INVITATION ONLY)

VENUE: KRIVÁŇ BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Infrastructure investment plays a vital role in economic development, job creation, connectivity, improved quality of life, and attracting private investment. By addressing the investment gap and maintaining and expanding critical systems, governments can lay the foundation for sustainable growth and prosperity. What is the current estimate of the investment financing gap faced by CEE economies? What were the major sources of infrastructure financing up to now and what is the potential for continuation of the past trends? Can infrastructure financing be reconciled with fiscal consolidation, i.e. necessity to lower the budget deficits and stabilize public debt levels? What are the most important measures and policies necessary to attract private investment into infrastructure?

Presentation of the **INVESTMENT GAP IN THE CEE REGION** report

Led by: **GORDON BAJNAI**, Partner and Chairman of the Global Advisory Board, Campbell Lutyens

17:00 – 17:20

COFFEE BREAK

17:20 – 17:45

TATRA CHAT

OVERCOMING STRATEGIC TRENCHES: HOW TO COPE WITH ENERGY TRANSITION?

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

The green transition is crucial for energy corporations in electricity production for several reasons. Firstly, it helps combat global warming and associated climate risks by reducing greenhouse gas emissions, aligning with global agreements like COP21 and COP26. Secondly, the transition towards renewable sources increases energy resilience and independence, reducing reliance on fossil fuels and addressing supply-demand mismatches. Thirdly, renewables are becoming more cost-efficient, offering an economic advantage and job creation opportunities, particularly given falling renewable energy prices. Fourthly, the transition aids in addressing policy and technology challenges, enhancing green energy adoption and environmental sustainability. Lastly, it's a promising long-term investment opportunity, driving economic growth and offering substantial growth potential, especially in clean energy generation and storage areas.

LEONHARD BIRNBAUM, President, Eurelectric and Chief Executive Officer, E.ON

Led by: **JAN CIENSKI**, Senior Policy Editor, POLITICO

17:45 – 18:35

ZERO-EMISSION POWER GENERATION: WHAT FUTURE FOR ENERGY SYSTEMS?

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

The coupling of energy security and the green transition involves navigating the challenges of balancing reliable energy supply with the imperative of reducing carbon emissions. It requires investments in clean energy, careful planning, collaboration between nations, and the development of diverse energy sources and sustainable technologies to achieve long-term energy security and sustainability goals. How to balance the goals of the energy security and climate action in the environment of supply threats and price increases? Is affordable and reliable energy system really jeopardizing climate action? What are the key policies necessary in short and in long-term to increase and diversify energy supplies?

PETER DOVHUN, Minister of Economy of the Slovak Republic

JOZEF SÍKELA, Minister of Industry and Trade of the Czech Republic

MARKUS KAUNE, Chairman of the Board, ZSE and VSEH

GABRIEL SZABÓ, Group Downstream Executive Vice-President, MOL Group

Led by: **JAN CIENSKI**, Senior Policy Editor, POLITICO

18:35 – 18:50

COFFEE BREAK

18:50 – 19:15 FIRESIDE CHAT: BANKING IN WAR-BATTERED ZONES OF UKRAINE

VENUE: LOBBY BAR, GRAND HOTEL KEMPINSKI HIGH TATRAS

In the wake of ongoing conflict, banks play a critical role in maintaining the social and economic fabric in war-battered zones of Ukraine. By leveraging resilient technologies and safeguarding financial systems, they contribute to stability in the midst of uncertainty. Tailored services like emergency loans and financial literacy programs are essential in empowering citizens to navigate the complexities of wartime economics. Banks also collaborate with national institutions to facilitate secure payments and restore confidence in the financial landscape. Upholding the highest ethical standards, they serve as pillars of trust and resilience, offering much-needed financial support to communities in dire straits.

OLEKSANDR PYSARUK, Chief Executive Officer, Raiffeisen Bank Ukraine
Led by: **MAITHREYI SEETHARAMAN**, Founder, Facultas Media

19:20 – 19:45 FIRESIDE CHAT: SUPPLY CHAINS IN TURBULENT TIMES

VENUE: LOBBY BAR, GRAND HOTEL KEMPINSKI HIGH TATRAS

In the midst of turbulent geopolitical waters, the arena of global trade finds itself facing unprecedented challenges. How can nations foster solidarity with Ukraine while maintaining their economic interests and international partnerships? In the face of intensifying competition and geopolitical tensions, how can we harness opportunities within EU-US-China relations while managing associated risks? What concrete steps can be taken to strengthen trade alliances and promote diplomacy over conflict in the global trade arena?

VALDIS DOMBROVSKIS, Executive Vice President & Commissioner for Trade, European Commission
Led by: **STEVE CLEMONS**, Founding Editor at Large, Semafor

20:30 – 22:00 GLOBSEC TATRA SUMMIT 2023 AWARD DINNERVENUE: GRAND RESTAURANT, GRAND HOTEL KEMPINSKI HIGH TATRAS
(UPON SEPARATE INVITATION ONLY)**GLOBSEC TATRA SUMMIT 2023 TRADITIONAL SLOVAK DINNER**VENUE: KOLIBA PATRIA, ŠTRBSKÉ PLESO
(UPON SEPARATE INVITATION ONLY)**22:00 – 24:00 COCKTAIL**VENUE: LOBBY, GRAND HOTEL KEMPINSKI HIGH TATRAS
*Musical performance by Martin Valihora and band***Day 2: Saturday, 7 October****08:00 – 09:30 OUTDOOR ACTIVITIES: LAKE WALK AND TATRA SUMMIT RUN***Start your day off with a fresh 5km run surrounded by beautiful nature of High Tatras***QUALI-TEA NETWORKING SESSION**

VENUE: LOBBY, GRAND HOTEL KEMPINSKI HIGH TATRAS

*Join our networking session in the lobby where an assortment of teas will be served***08:15 – 09:20 WORKING BREAKFAST: GREEN INVESTMENTS AND EUROPE'S NEW ENERGY ASPIRATIONS**

(UPON SEPARATE INVITATION ONLY)

VENUE: KRIVÁŇ BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

In response to Russia's attack on Ukraine, the European Union has set forth new energy and climate policies aimed at closing the investment gap in the green transition and reducing dependence on fossil fuels. The Central and Eastern European (CEE) region, historically reliant on energy-intensive practices and Russian fossil fuels, faces challenges in achieving the ambitious climate agenda. However, these challenges also present significant investment opportunities. As COP28 and the 2024 European Parliament elections approach, assessing the CEE's progress in addressing these challenges and capitalizing on key investment opportunities is crucial for maximizing the benefits of the net-zero transition.

Led by: **VAZIL HUDÁK**, Vice Chairman at GLOBSEC and Former Vice-President of European Investment Bank

09:30 – 10:20 EU IN GLOBAL COMPETITION BATTLE: INDUSTRIAL BASE, STATE AID AND INNOVATION

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

State Aid has recently again turned out to play crucial role in fostering innovative industries worldwide. The European Commission has approved various state aid measures and schemes introduced a new case search engine, provided updated guidance for measures supporting the green transition, emphasized compliance with state aid regulations, and highlighted the importance of transparency and accountability in state aid control activities. These developments reflect the Commission's commitment to fair competition, the green transition, and

the effective implementation of state aid policies in the European Union. What new tools enable access to information and details about state aid cases, providing transparency and facilitating research and analysis? Which of the state aid regulations are essential to uphold fair competition and prevent the displacement of private investment? Which are the exemptions allowing state aid for specific policy objectives, and what transparency requirements need to be in place to promote accountability and reduce market asymmetries?

PETER DOVHUN, Minister of Economy of the Slovak Republic

MARTIN KOCHER, Federal Minister of Labour and Economy of the Republic of Austria

STEVEN CAI, Chief Technology Officer, Gotion High-Tech

PETR PUDIL, Co-founder, BPD partners

Led by: **SALLY BUNDOCK**, News Presenter and Journalist, BBC

10:20 – 10:45 COFFEE BREAK

10:45 – 11:10 TATRA CHAT

EU ON THE WORLD STAGE: GLOBAL CHALLENGES FOR ECONOMIC OUTLOOK

VENUE: KRIVÁŇ BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Of prominent concern is the assessment of top geopolitical risks in 2023. Diplomats are closely monitoring these risks, including trade tensions, regional conflicts, and political shifts, as they can have far-reaching economic implications. IMF has identified geopolitics and fragmentation as serious threats to financial stability. Experienced diplomats understand the need to address these issues to maintain economic stability and ensure peaceful global cooperation. Among others, we would like to explore answers to topics such as: Is it time to reconsider the size of the defense investment pledge (DIP of 2% of GDP from 2014)? As decoupling of US from China shows up in economic statistics, how should EU decide between DC and Beijing? What are the implications of the “Zeitwende” as defined by Chancellor Scholz for Slovakia, as the major German trading and investment partner?

MIROSLAV WLACHOVSKÝ, Minister of Foreign and European Affairs of the Slovak Republic

Led by: **ROB CAMERON**, Prague Correspondent, BBC

10:45 – 12:00 DOING BUSINESS IN CEE: HOW TO BOOST ECONOMIC GRAVITY IN ENLARGED EUROPE?

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Central and Eastern Europe (CEE) presents a land of untapped opportunities for businesses. With a growing economy, burgeoning tech industry, and favorable investment climates, this region beckons business leaders to unlock its potential. However, the region also has significant barriers for businesses. Although CEE is often considered one region in the eyes of large foreign investors, doing business differs significantly from country to country due to different market sizes and legal, social, and regulatory conditions. In this panel, we will identify the key obstacles that hinder expanding cross-border economic development and discuss policy recommendations for decision-makers to unleash the economic potential of CEE.

Presentation of the **DOING BUSINESS: HOW TO UNLOCK ECONOMIC DEVELOPMENT IN CEE** report

Kick-off by:

JOZEF SÍKELA, Minister of Industry and Trade of the Czech Republic

MACIEJ WITUCKI, President, Polish Confederation Lewiatan

COSMIN BOIANGIU, Executive Director, European Labour Authority

DEBORA REVOLTELLA, Chief Economist and Director of the Economics Department of the European Investment Bank

Led by: **WILHELM MOLTERER**, Chairman, GLOBSEC Board of Directors

11:45 – 13:00 CEE HER WORKING LUNCH: RE-ENERGISING ENERGY. WHERE ARE THE WOMEN? WHY THE URGENCY?

(IN COOPERATION WITH OPEN SOCIETY FOUNDATIONS, UPON SEPARATE INVITATION ONLY)

VENUE: KRIVÁŇ BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Amid geopolitical uncertainty and climate change crisis, there is an urgency to find creative solutions and drive new energy developments. What is next for the energy sector? The industry continues to be men dominated, while new challenges and opportunities to re-energise the sector abound. Now is the time that women’s participation and especially decision-making inclusion is prioritized for ensuring future sectoral growth and environmental, societal and governance accountability.

Led by: **ANITA ORBÁN**, Deputy Chairwoman of the Board, GLOBSEC

12:00 – 13:35 BUFFET LUNCH

VENUE: GRAND RESTAURANT, GRAND HOTEL KEMPINSKI HIGH TATRAS

13:35 – 14:25 TIME IS TICKING, THE MARKETS ARE WATCHING: REFORMING EU FISCAL RULES

(IN COOPERATION WITH THE MINISTRY OF FINANCE OF THE SLOVAK REPUBLIC)

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

After years in a budgetary limbo caused by enchaining crises, the EU Member States are gearing up for the return of a rules-based fiscal order. With the general escape clause soon to be deactivated, discussions about the new fiscal framework are ongoing. The proposal put forward by the European Commission in late April addresses many

shortcomings of the current framework. It aims to safeguard debt sustainability and support growth through simplification, strengthened national ownership and a shift to a medium-term focus. Yet, divides still persist and finding the balance is not yet accomplished, testing the credibility of the framework and that of the EU as a whole. Can we come back to the former rules? Is there a trade-off between ensuring fiscal sustainability and supporting growth? What are the challenges to setting the appropriate pace of consolidation in the medium term? Can independent fiscal institutions help overcome the reliance of the framework on the political cycle?

MICHAL HORVÁTH, Minister of Finance of the Slovak Republic
MADIS MÜLLER, Governor of Eesti Pank
JEROMIN ZETTELMEYER, Director, Bruegel
JOZEF KAUSICH, Chief Executive Officer, VÚB banka
Led by: **JAMES KANTER**, Editor, EU Screams Politics Podcast

13:35 – 14:25 TATRA CHAT**UNLOCKING ECONOMIC GROWTH IN THE DIGITAL ECONOMY THROUGH INTELLECTUAL PROPERTY**

VENUE: KRIVÁŇ BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

In the rapidly evolving landscape of the modern digital economy, the value of intellectual property (IP) has become paramount. Intangible assets, often elusive but central to innovation, growth, and competitiveness, comprise a staggering estimated value exceeding the combined worth of the world's largest economies. As businesses increasingly shift their focus towards intangibles, the need for innovative strategies tied to these assets becomes essential. Governments, financial institutions, and enterprises worldwide are exploring ways to leverage IP for finance to enable diverse sectors to secure capital for expansion, diversification, and technology-driven advancements. What is the current landscape when it comes to the use of various financial instruments tied to or even backed by the intangible assets including IP rights? What role can financial institutions play to unlock economic growth?

DAREN TANG, Director-General, World Intellectual Property Organization
Led by: **VAZIL HUDÁK**, Vice Chairman at GLOBSEC and Former Vice-President of European Investment Bank

14:30 – 14:50 TATRA CHAT**STEERING THROUGH STORMS: THE ESSENCE OF LEADERSHIP IN CRISIS**

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

Navigating turbulent waters requires not just skill, but visionary leadership. In this chat we delve into Slovakia's experiences and insights on the matter. Crisis moments define leaders, and we're honoured to explore the nuances of such leadership with a seasoned Slovak diplomat at the helm, former Minister of Foreign and European Affairs Ivan Korčok. He is now running in the next year presidential election. What is his motivation, what are the main challenges for his country both domestically and externally? What impact does he expect regarding recent parliamentary election in Slovakia on his bid and also from CEE perspective?

IVAN KORČOK, Candidate for the Presidency of the Slovak Republic; Former Minister of Foreign and European Affairs of the Slovak Republic
Led by: **STEVE CLEMONS**, Founding Editor at Large, Semafor

15:15 – 19:00 INFORMAL PROGRAMME

Come and join us for a one-hour, leisurely hike to Popradské Pleso, where you can enjoy picturesque views, indulge in refreshments, and engage in networking at the Pleso. We'll arrange transportation for your trip back, and please don't forget to bring suitable hiking footwear for this excursion.

20:00 – 21:30 INFORMAL DINNER**21:30 – 24:00 INFORMAL PROGRAMME**

VENUE: GRAND HOTEL KEMPINSKI HIGH TATRAS

Day 3: Sunday, 8 October**9:15 – 10:30 UKRAINE'S ROAD TO RECONSTRUCTION: NAVIGATING CHALLENGES FOR ECONOMIC REVIVAL AND SUSTAINABLE GROWTH**

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

The major challenges for the reconstruction of Ukraine revolve around securing external support, addressing past deficiencies, dealing with demographic challenges, attracting foreign investment, and identifying clear and sustainable funding sources. Overcoming these challenges will be vital for the successful reconstruction of Ukraine's economy and infrastructure. How to secure sustained financial assistance and aid for reconstruction efforts? Which are the major past systematic deficiencies that need to be addressed in infrastructure, governance and institutional setup? What is the extent of the challenges posed by demographic developments to the labour force market as well as the social security system? Which are the major institutional ingredients needed for the creation of a favourable investment climate and for the mitigation of risks perceived by foreign investors? What

are the most up-to-date estimates of the cost of reconstruction in particular phases (energy infrastructure, roads and railroads, housing, public services, etc.)

Kick-off by:

TARAS KACHKA, Deputy Minister of Economy of Ukraine

SERGIY NIKOLAYCHUK, Deputy Governor, National Bank of Ukraine

KATARINA MATHERNOVÁ, Ambassador of the European Union to Ukraine

MARIO HOLZNER, Executive Director, Vienna Institute for International Economic Studies

PIERRE HEILBRONN, Special Envoy of the President of the French Republic for Ukraine's relief and reconstruction

JAN KRZYSZTOF BIELECKI, Former Prime Minister of the Republic of Poland and Chairman to the Partners Advisory Board, EY Poland

Led by: **ROB CAMERON**, Prague Correspondent, BBC

10:30 – 10:40 CASUAL GOODBYE / FINAL REMARKS

VENUE: GERLACH BALLROOM, GRAND HOTEL KEMPINSKI HIGH TATRAS

10:45 – 11:15 BRUNCH

VENUE: LOBBY BAR, GRAND HOTEL KEMPINSKI HIGH TATRAS