

Coordinator for the Jean-Monnet Workshop “Financial Market Integration, Structural Change, Foreign Direct Investment and Economic Growth in the EU25” is Prof. Paul J.J. Welfens at the University of Wuppertal (Campus Freudenberg Building FO)  
Rainer-Gruenter-Str.21, 42119 Wuppertal, Germany, Tel.: +49-202-1371  
Email: [schroeder@wiwi.uni-wuppertal.de](mailto:schroeder@wiwi.uni-wuppertal.de) or [welfens@wiwi.uni-wuppertal.de](mailto:welfens@wiwi.uni-wuppertal.de)



**Jean Monnet Workshop**  
***Financial Market Integration, Structural Change, Foreign Direct  
Investment and Economic Growth in the EU25***  
**Budapest**  
**18.10 - 20.10.2007**

**Conference Venue:** Centre for the EU Enlargement Studies, Central European University,  
Nádor u 9., H-1051, Budapest, Hungary  
Tel: (00 36 1) 327-3000/2357  
Fax: (00 36 1) 328-3444  
Email: [reicha@ceu.hu](mailto:reicha@ceu.hu)  
<http://www.ceu.hu/cens>

**Accommodation:** Hotel Central Basilica, Hercegprimas utca 8, 1051 Budapest - it is 3 min.  
walk from the CEU.

**Thursday 18.10 dinner at 07.30 p.m.:** Kheiron Cafe Restaurant, 1051 Budapest, Arany  
János street No. 17

**Map link:**

[http://hotels.hungary-bookings.com/hotel/hu/central-basilica.html?label=gg\\_en\\_bh\\_75311-hungary-budapest-hotel-central-basilica](http://hotels.hungary-bookings.com/hotel/hu/central-basilica.html?label=gg_en_bh_75311-hungary-budapest-hotel-central-basilica)

**Hotel website:** <http://www.hotelcentral-basilica.hu/page/page.html>

**Contributors and Contributions at the Budapest Workshop, 18.10.- 20.10.2007**  
(also outside participants from central banks)

**Friday, 19.10.2007**

<b>Time</b>	<b>Contributions/Contributors</b>
<b>9.30</b>	<i>Euro Financial Market Integration, Stability and Growth,</i> Paul J.J. Welfens (EIIW/University of Wuppertal)
<b>10.15</b>	<i>Financial Sector Convergence and Corporate Governance,</i> Andrew Mullineux (University of Birmingham)
<b>11.00</b>	<b>Coffee Break</b>
<b>11.30</b>	<i>Evolving Corporate Financing Patterns in Europe: Is there Convergence?</i> Victor Murinde (University of Birmingham), Rudra Sensarma

- 12.15**      *Understanding the Effects of EU Market Integration when Capital is Intermediated by Banks*, Cilian Ryan (University of Birmingham)
- 13.00**      **Lunch**
- 13.45**      *Corporate Financing and Macroeconomic Volatility in the European Union*, Rudra Sensarma/Andrew Mullineux (University of Birmingham)
- 14.30**      *About the Interdependence between Stock Markets and Foreign Exchange Markets*, Mevlud Islami (University of Wuppertal)
- 15.15**      **Coffee Break**
- 15.45**      *Channels of International Risk-Sharing : Capital Gains versus Income Flows*, Martin Schmitz (University of Dublin)
- 16.15**      *Financial System in Spain and Portugal: Institutions and Market Structure*. Antonia Calvo Hornero and Ignacio Garrido Sanchez (University of Madrid)
- 17.00**      *The Role of venture capital in promoting growth in Europe and the US*, David Dickinson and Hong Tu (University of Birmingham)
- 20.00**      **Dinner**

### **Saturday, 20.10.2007**

**Time**

- 8.30**      *Different Modes of Foreign Direct Investment in Ireland – A Theoretical Based Analysis*, Mareike Koeller (University of Goettingen)
- 09.15**      *Sectoral Change through Innovations: Does Financial Structure Matter? Theoretical Aspects*, Christian Schröder (University of Wuppertal)
- 10.00**      **Coffee Break**
- 10.30**      *Adjustment Dynamics, The Cases of Hungary and Slovakia Aspect of Market Integration in a Transition Economy*, Julius Horvath (Central European University, Budapest)
- 11.15**      *Trade and FDI Related Effects of the Monetary Union and Structural Adjustment in Central and Eastern Europe*, Kalman Dezseri (Central European University, Budapest)
- 12.00**      *Paths and Factors of Real Convergence in East and Central Europe*, Attila Bartha (Kopint-Tarki Ltd., Budapest)
- 12.45**      *FDI and Growth in the EU – Starting Points for an Empirical Analysis*, Andre Jungmittag (University of Wuppertal)
- 13.30**      **Lunch**