



Wilfried
Martens Centre
for European Studies

From Boom to Bust: How can Germany Restart its Economic Engine?

15 May 2024
11:30-12:30 CET

Martens Centre
Rue du Commerce 20
Brussels

The German economy contracted in 2023, due to persistent inflation, high energy prices and weak foreign demand. Industrial activity, household income and government expenditure all declined while gross domestic product (GDP) shrank by 0.3%. Current forecasts indicate marginal growth in the short to medium term. In addition, the unwinding of a decade-long property boom has resulted in falling house prices, increasing insolvencies in the construction industry, and fears of long-term stagnation in the commercial property sector.

Germany also faces the costs associated with tackling multiple transitions – derisking from China, supporting Ukraine, progressing the green transition (without Russian gas) and an ageing society. All will impose significant risks and costs on the German economy in the years ahead. How can the German economy adapt to these challenges? What should be the reform priorities in Berlin over the next decade? And how will a slowing economy impact the domestic political situation in Germany?

PROGRAMME

11:00 Registration and coffee

11:30 Welcome remarks:

Tomi Huhtanen, Executive Director, Martens Centre

11:40 Discussion

Robert Grundke, Senior Economist, Economics Department of the Organisation for Economic Co-operation and Development (OECD)

John O'Donnell, Chief Correspondent, Reuters

Sandra Parthie, Head of the Brussels Office, The German Economic Institute (IW); President of the EESC's Section for the Internal Market

Moderated by:

Eoin Drea, Senior Research Officer, Martens Centre

12:10 Q&A

12:30 End of discussion and light lunch