

## Press Release

Piraeus, 16 September 2019

The international Conference **Understanding Challenges for the Greek Economy** took place at the Bank of Greece on September 12, 2019. The Conference was organised by the Institute of Finance and Financial Regulation (**IFR**, [www.iffr.gr](http://www.iffr.gr)) and it was well attended by delegates from Banks, Institutional Investors, Law Firms, Media, Ministries, Pension Funds, Supervisory bodies, and Universities.

Eighteen distinguished academics and professionals addressed timely topics of importance for the Greek economy, capital markets, and firms, with a view on international research and practice. In their opening remarks, Mr George Zavvos, Deputy Minister of Finance in charge of the Financial System, presented the actions to develop the Greek banking system, and the international challenges which this faces. Professor George Skiadopoulos, Director of **IFR**, mentioned the high quality services that **IFR** provides in the fields of Research, Executive Education, and Consulting, whereas Professor Dimitris Malliaropoulos, Chief Economist of the Bank of Greece, described the challenges that the Greek economy faces. Among the other speakers, Dr. Nikolaos Panigirtzoglou, Managing Director at J.P. Morgan London, referred to the high probability that the interest rate instruments attribute to a forthcoming recession of the U.S. economy. In the round table discussions, the topics of ways to reduce the non-performing loans with a look at the international experience, and the necessary measures to attract investments and boost the Greek economy were discussed in details.

In particular, the agenda contained two morning sessions, and two afternoon round table discussions. In the morning sessions, the speakers emphasized the implications of their research for policy makers, firms, and investors. They addressed topics regarding the structure of sovereign debt, the effect of credit ratings to bond markets, the lending relationship between banks and firms, the effect of technological innovation to economic growth, novel ways of measuring fund performance, and the outlook for capital markets including a discussion on threats and opportunities. The afternoon sessions consisted of two panels, comprising high profile professionals who discussed the topics of *Investing in Greece*, and that of *Non-Performing Loans in the Greek Banking Sector*.

**IFR** is an international Research Centre founded under the auspices of the University of Piraeus. Its board of Fellows consists of world renowned academics and professionals from leading universities and corporate institutions across the globe. It accesses cutting edge research, connects academia with the industry, and shares the acquired knowledge.

For more information on the Conference, please visit <https://iffr.gr/events/>