Symposium Introduction

14th Dubrovnik Economic Conference Symposium

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The Croatian National Bank's annual Dubrovnik conferences are a mainstay for research on a changing world economy. The tradition established by the Central Bank of Croatia continued with the 14th Dubrovnik Economic Conference which was held from 25–28 June 2008.

In this symposium we present six of the 10 research papers presented at the conference. All the papers were revised after the conference, refereed by two anonymous reviewers and evaluated by the symposium editors. The papers in this symposium share a common theme, that is, the rapid change in the structure of European economies. The papers investigate both changes that came about with transition in Central and Eastern Europe and the changing structure of the economies of Old Europe.

The symposium opens with two papers that discuss factor productivity growth. The first is by El-Hadj M. Bah and Josef Brada and the second is by Michael Burda and Battista Severgnini. The following paper by Sylvia Heuchemer, Stefanie Kleimeier and Harald Sander discusses the explosive growth of cross border lending in the Euro area. The next two papers are on modeling efforts to explain and understand the impact of structural reforms in the EU. The first by Annabelle Mourougane and Lukas Vogel reports on an OECD project and the second by Werner Roger, Janos Varga and Jan in't Veld reports on an EC project. The final paper in the symposium is by Alberto Heimler and discusses regulatory reform and competition.

The 14th Dubrovnik Economic Conference was organized by a scientific committee chaired by Željko Rohatinski, the Governor of the Croatian National Bank, and including Boris Vujčić, Deputy Governor of the Croatian

National Bank, Mario I. Blejer, formerly Director of the Centre for Central Banking Studies at the Bank of England, Paul Wachtel, Professor of Economics at the Leonard N. Stern School of Business at New York University and Randall K. Filer, Professor of Economics at Hunter College of the City University of New York and at CERGE–EI Prague. In addition, the success of the conference owes much to the efforts of Tomislav Presečan, Vice Governor of the Croatian National Bank and chairman of the organizing committee.

The full conference program and the papers not included in this symposium can be found on the Croatian National Bank web site (<http://www.hnb.hr/>). Conference papers benefited from comments from the conference discussants and participants. We are grateful to the anonymous referees and our discussants. The discussants in Dubrovnik were Randall Filer, Boštjan Jazbec, Evan Kraft, Ricardo Lago, Maroje Lang, Neven Mates, Inci Otker-Robe, Vedran Šošić, Athanasios Vamvakidis and Paul Wachtel.