



Symposium Introduction

15th Dubrovnik Economic Conference Symposium

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The Croatian National Bank's 15th annual Dubrovnik Economic conference was held on 24–26 June 2009. The conference has a well established tradition for the presentation of research on a changing world economy and once again we are pleased to present some of the papers in this symposium.

In this symposium we present three of the 10 research papers presented at the conference. All the papers were revised after the conference, refereed by anonymous reviewers and evaluated by the symposium editors. The papers in this symposium report on important research that addresses timely policy issues in monetary economics.

The first paper analyzes a most timely issue: the costs and benefits of Euro area membership for a small country. It draws lessons from the experiences of Ireland and was written by Patrick Honohan, currently the Governor of the central bank of Ireland. The second paper in the symposium, by Alex Cukierman of Tel Aviv University, poses an historical counterfactual question. He asks whether monetary policy and the path of inflation would have been different if Paul Volcker or Alan Greenspan had been leading the Fed in the 1970s. The final paper in the symposium is by Uwe Böwer and Alessandro Turrini of the European Commission. They evaluate the impact of EU accession on the new member states.

The 15th Dubrovnik Economic Conference was organized by a scientific committee chaired by Željko Rohatinski, the Governor of the Croatian National Bank, and includes Boris Vujčić, Deputy Governor of the Croatian National Bank, 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 Joly Dixon, Randall Filer, Irina Ivaschenko, Evan Kraft, Ricardo Lago, Neven Mates, Dubravko Mihaljek, Marko Škreb, Vedran Šošić and Krešimir Žigić.