



# The European-Atlantic Group

**Monday 29<sup>th</sup> October 2012**  
**Discussion and Debate**  
**6.00pm to 7.30pm**

## **“European and Global Recovery: What Will It Take?”**

### **Professor Marcus Miller**

Professor of Economics, University of Warwick

### **Professor Yanis Varoufakis**

Professor of Economics, University of Athens  
Visiting Professor, Lyndon B. Johnson School of Public Affairs, University of Texas at Austin

## **The Grand Committee Room, The House of Commons**

### **Chairman: The Rt Hon The Lord Hamilton of Epsom**

Almost five years after the Wall Street Crash and the global economy has yet to recover. While the financial system was saved from collapse, even at the eleventh hour, the developed world remains in the doldrums of a vicious recession and the emerging nations are buffeted by uncertainty blowing in their direction.

Europe's conundrum is particularly taxing. Last month, the President of the European Central Bank (ECB) issued the unprecedented warning that the Eurozone was at an advanced process of disintegration. His programme of unspecified bond purchases, while bold and a significant step for the ECB, is unlikely to resolve the crisis.

So which way forward? Professor Marcus Miller and Professor Yanis Varoufakis, will address this issue by focusing on a crucial ingredient of the international economic system that has been missing since the 2008 Crash, i.e. a global surplus recycling mechanism to explain why the global economy is failing to regain its poise.

Professor Miller has been Chair of the Academic Panel of the Treasury, Economist at the Bank of England, and Economic Consultant/Visiting Fellow at the IMF, World Bank, OECD and ECB. He gives lectures on the global economic system at the LSE and international conferences and has recently cooperated with the Independent Commission on Banking. Educated at Oxford University (PPE) and Yale University (PhD), he held an academic position at the LSE and visiting positions at Princeton University and Chicago University Business School.

Professor Varoufakis regularly talks to global media (CNN, Bloomberg, BBC, Sky News, etc.) and has counselled the New York Federal Reserve, Columbia University and the Institute of New Economic Thinking (INET). In 2010, Professor Varoufakis and former British MP Stuart Holland jointly published “A Modest Proposal for Overcoming the Euro Crisis” which Yanis presented at the INET's global conference in Berlin. He received a PhD from Essex University and held academic appointments at Cambridge University and the University of Sydney.

These critical issues of the global financial and monetary system together with constructive suggestions will be of interest to diplomats, legislators, academics, economists, media and all those who have a responsibility for these matters.

**Although there will be no charge for this event, please confirm your attendance by emailing the E-AG ([event.eag@gmail.com](mailto:event.eag@gmail.com)) stating your name, your organisation and that of your guest together with the relevant contact details.**

**Visitors are asked to use the St Stephen's Entrance and to allow 30 minutes to complete the security formalities before proceeding to The Grand Committee Room.**