

CEPS, in cooperation with Intrum Justitia, is pleased to invite you to a lunchtime seminar on:

The Credit Crunch and Late Payments Policy Perspectives to looming recession

DATE: Thursday, 27 November 2008

Time: 13:00 – 15:00 (registration at 12.30)

Venue: CEPS, Place du Congres 1, Brussels

One major concern in the aftermath of the financial crisis is the damage caused to the businesses, in particular to the SME sector which is the most important source of growth and employment creation in the EU. The weakening of SME finances will not only be caused by bank financing shortage but also by the cash flow damage from payment delays on outstanding invoices. What can policy makers do to mitigate this problem?

12.30 An informal sandwich lunch will be served

13.00 Introduction

Chairman: **Erik Musch**, former Secretary General of the Basel Committee on Banking Supervision, former Chairman Global Financial Services Practice, PWC.

Speakers: **Gert-Jan Koopman**, Director for Economic Service and Structural Reforms, DG Ecfm, European Commission

Othmar Karas, MEP and Vice Chairman of the EPP-ED Group

Rudiger Ahrend, Senior Economist, OECD

Michael Wolf, President and CEO of Intrum Justitia Group

14.30 Debate

15.00 End