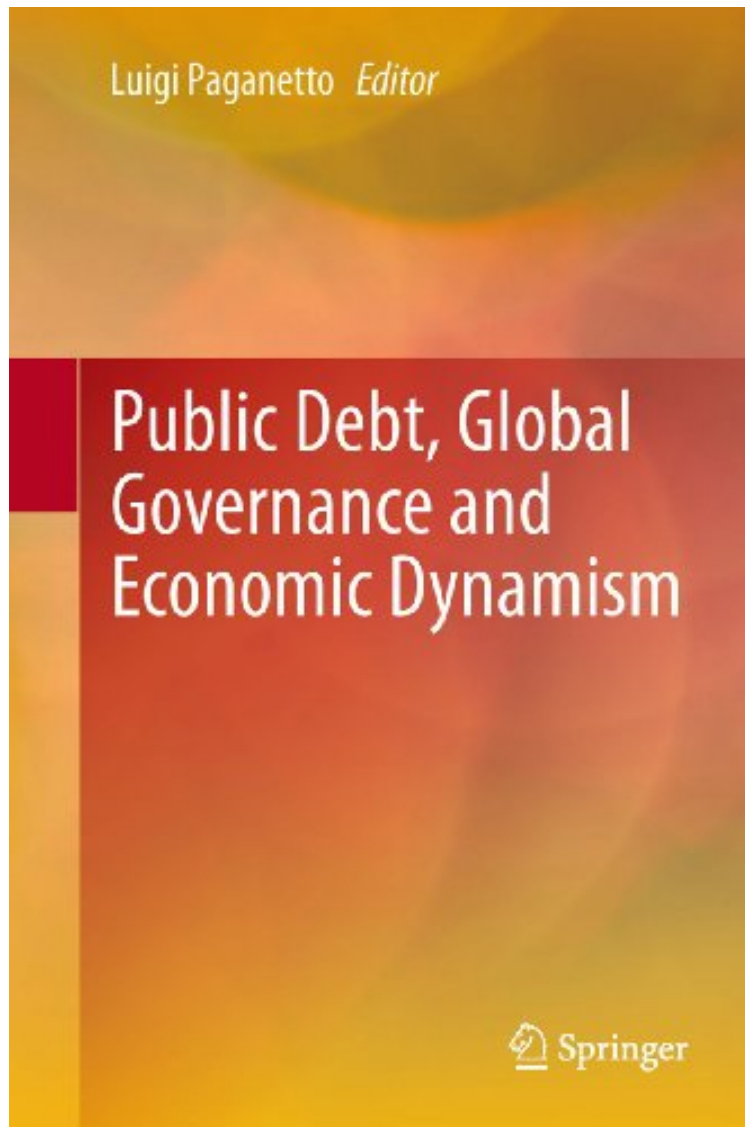


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the most recent Seminar was no exception. The Seminar was held against the backdrop of high levels of public debt, especially in Europe, combined with very low growth in productivity. Furthermore, markets have been dominated by financial instability, raising the question of whether this is the result of the high debt levels or insufficient economic dynamism. Among the topics covered in this book are the economic challenges and growth policies in the United States; issues relating to the G20, global governance and regional integration; EU governance, growth and the Eurozone crisis; and EMU policy and public debt. Individual contributions also address the impact of labor market reforms, the need for sectoral rebalancing in the Euro area, fiscal multipliers and public debt dynamics, and the effects of fiscal shocks in Italy. The book concludes with a contribution on policy recommendations.

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