

THE AARON INSTITUTE FOR ECONOMIC POLICY CONFERENCE 2019

Low Investment, low productivity: Why is the Israeli economy lagging behind?

Thursday, May 16th 2019, at 8:45am

Arison-Lauder Building

IDC Campus, Kanfi Nesharim St., Herzliya

Leading topics at the conference

- Are we heading for a global recession?
- What are the national and international threats to financial stability?
 - Will the hi-tech sector continue to drive economic growth in Israel?
 - Can labor productivity in Israel catch up to that of Sweden?
- Why is the share of international trade in Israel's GDP declining, against the global Trend?
 - Is the level of labor skills in Israel hindering economic growth?
 - Why is investment in public infrastructure so low in Israel?
 - Why is public sector investment falling in Israel and rising abroad?
 - Are bureaucracy and regulation preventing investment?
- Is the inclusion of women, Arabs and the ultra-Orthodox in the hi-tech sector a key to economic growth?

8:45 Gathering

9:15 **Prof. Uriel Reichman**, President and founder, IDC Herzliya

9:20 **Mr. Shlomo Dovrat**, Chairman of the Board of Directors at the Aaron Institute; Co founder and general partner, Viola
"Economic Strategy for Israel"

9:35 SESSION 1: THE GLOBAL ECONOMY AND FINANCIAL STABILITY

Prof. Amir Yaron, Bank of Israel Governor

Prof. Ignazio Visco, Bank of Italy Governor
*"Stability and normalization in the euro bloc" **

Interviews moderated by **Ms. Anath Levin**, Former Executive VP, Head of Investments and Finance Division, Clal Insurance
"Financial and economic stability in Israel - What have we learned and what can be done?"

Participants:

Dr. Moshe Barket, supervisor of the Capital Market, Insurance, and Savings Authority, Ministry of Finance

Mr David Brodet, Chairman for Bank Leumi Le-Israel Ltd

Mr. Craig Beaumont, IMF Mission Chief for Israel *

Open discussion

Summary - **Prof. Omer Moav**

11:05 **Recess and refreshments**

11:30 SESSION 2 (PART I); INVESTMENT AND GROWTH ENGINES - MACRO

Mr. Anders Burg, Former Swedish Minister of Finance
*"Can Israel become Sweden?" **

Mr. Shaul Meridor, Director of Budgets, Ministry of Finance
"Infrastructure investments and the state budget"

Prof. Zvi Eckstein, Head of the Aaron Institute for Economic Policy; Dean of the Tiomkin School of Economics, IDC Herzliya
"Economic Strategy for Investment in Israel"

Prof. Avi Simchon, Head of the Economic National Council
"How to transform the success of the Hi-tech sector to economic growth?"

Respondents:

Dr. Samar Haj Yehia, Bank Leumi, IDC Herzliya

Ms. Yael Andoran, Former CEO of the Ministry of Finance

Open discussion

Summary - **Prof. Omer Moav**

13:05 **Lunch**

14:05 SESSION 2 (PART II); INVESTMENT AND GROWTH ENGINES - BUSINESS

Dr. Carlo De Notaristefani, Executive Vice President, Global Operations, Teva
*"Investment and labor productivity: Global perspective" **

One-on-One interview -

Mr. Rony Hizkiyahu, Accountant General, Ministry of Finance,

Ms. Meirav Arlozoroff, Senior commentator, TheMarker

Dr. Sergei Sumkin, Aaron Institute for Economic Policy, IDC Herzliya
"Can the hi-tech become an economy growth engine?"

Panel headed by **Mr. Haim Shani**, Co-Founder and General Partner, IGP
"Hi-tech and investment"

Participants:

Ms. Neomi Krieger Carmy, Head of Societal Challenges Division, Israel Innovation Authority

Mr. Eyal Waldman, CEO, Mellanox Technologies

Mr. Yaniv Garty, CEO, Intel Israel

Respondents:

Mr. Shira Greenberg, Chief economist, Ministry of Finance

Mr. Amit Ben-Zvi, Partner, FIMI Opportunity Funds

Mr. Shachar Turjeman, Chairman Of The Board at Brill Shoe Industries Ltd

Mr. Yaakov Halperin, CEO of Halperin Optics network

Summary - **Prof. Omer Moav**

16:15 Conclusion

*Lectures in English without simultaneous translation

For more information, please contact:

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Admission by invitation only

The event will be held in Hebrew