

**20th Business Roundtable with the Government of Spain*****Can Spain restart the growth engine?***

November 24th-25th 2008  
Madrid

*Chairman: Daniel Franklin, Executive Editor, The Economist*

**Programme**Monday, November 24th 2008

4.00pm Registration

5.00pm **Chairman's welcome**

5.10pm **Building competitiveness  
Panel discussion with Miguel Sebastián, Minister of Industry, Tourism  
and Commerce**

- What is the government doing to assist the business community during the economic slowdown? Are the measures really working?
- Spain's productivity challenge: what needs to be done to increase productivity rates and improve competitiveness?
- How can the country fully exploit its competitive advantages? Which sectors will lead the recovery?
- Is the economy flexible enough to encourage competitive business?
- How is Spain supporting innovation?
- The Spanish energy model: tackling the high dependency rate
- The role of foreign investors in Spain's strategic sectors: does Spain still believe in national champions?
- Questions and discussion

*Panellists:*

*Baldomero Falcones Jaquotot, President and Advisor, Fomento de Construcciones y Contratas*

*Hugo Villegas, Managing Director, Johnson & Johnson Medical Iberia*

6.30pm Celebration Cocktails for the 20th Anniversary of Economist  
Conferences' Business Roundtable with the Government of Spain

Tuesday, November 25th 2008

8.00 am Registration

9.00 am **Chairman's opening remarks**

9.15 am **Prioritising the economy**  
**Discussion with José Luis Rodríguez Zapatero, President of the Government**

- Economic policy in times of slowdown: what can the government do?
- How is the global financial crisis affecting Spain? Are the government's measures sufficient?
- Addressing Spain's chronic imbalances: high inflation, low productivity, weak R&D, high current-account deficit, high energy dependence...
- Transforming the Spanish economy from a low-cost labour model to a high-value one. Are structural reforms happening?
- Can the government afford its social policy commitments? Will it be able to avoid labour conflict?
- Questions and discussion

*Panellist:*

*Diogo Moreira-Rato, International Vice-president EMEA, Johnson & Johnson*

10.30 am Break

11.00 am **Back to growth?**  
**Discussion with Pedro Solbes, Vice-President and Minister of Economy and Finance**

- Government economic forecasts and scenarios
- Will the Spanish financial sector resist the international financial crisis?
- How is the government acting to build the pillars for sustainable, productivity-driven growth?
- What does the end of the construction boom mean for the Spanish economy in the medium term? Which sectors will pick up the torch?
- Is there still room for manoeuvre in fiscal policy? Is the government considering further reductions of the corporate tax rate?
- Why are inflation and unemployment so high in Spain?
- The financing model for the regions: progress and perspectives
- Questions and discussion

*Panellists:*

*Angel Simon Grimaldos, Director-Chief Executive Officer, AGBAR Group*

*José Manuel Campa, Professor of Finance, IESE Business School*

*Javier Rodríguez Zapatero, General Manager, Google Spain*

*Jean Pierre Laurent, President and General Manager, Renault Group Spain*

12.30 pm Break

**12.45 pm Economist debate**  
**The outlook for the Spanish economy: the international perspective**

- How is Spain's economic situation perceived internationally? What are its perceived strengths and weaknesses? What are the forecasts?
- What is the international assessment of how the government is dealing with the crisis? Are the measures enough?
- What lessons can Spain learn from other countries in dealing with the situation?
- What should be done to move Spain's economic model up the value chain? How can it best address its competitiveness challenge?
- Questions and discussion

Daniel Franklin, Executive Editor, The Economist and colleagues

**2.00 pm Gala lunch with a keynote address by Mariano Rajoy, President of the People's Party**

- What is your assessment of government policies since the election?
- The PP's economic proposals: priorities and policy alternatives
- How would the PP improve the environment for business?
- Questions and discussion

4.30pm End of conference