

# **Inflation Preparedness in the EU**

## **Lessons learned and a new Inflation Governance Framework**

Wednesday, 3 September 2025, 14:00-17:30

**@ European Economic and Social Committee (EESC)**

[Rue Van Maerlant 2, 1040 Brussels](#) (VMA 22)

The recent inflation episode in 2021-23 has exposed the vulnerability of the European economies to supply-side shocks and the inadequacy of existing monetary tools to deal with them. Moreover, companies used their monopoly power, amplified due to bottlenecks and supply disruptions, to reap abnormally high profits, thus exacerbating the initial inflationary effects of the shocks. The failure to deal with inflation in a timely manner led to a very painful cost-of-living crisis, still affecting many households.

The EU needs to create an inflation governance framework that would involve not just ECB monetary policy, but a complex of measures on inflation preparedness, prevention, reduction and mitigation. This framework can include price controls, income support, excess profit taxes, limiting speculation, increasing price transparency, building strategic reserves, and reducing fossil fuel dependency, among many others.

In this seminar, we will discuss lessons from the recent inflation episode and the new inflation governance framework that needs to be developed to prevent or mitigate supply-side inflation shocks in the future. The seminar will start with a presentation of the FEPS study on the topic, focusing on inflation in energy and food—the sectors with the largest systemic significance and key to the cost-of-living crisis. In the second part, we will discuss what an updated inflation governance framework should look like and how to develop it.

## Agenda

- 13:30                      Accreditation & Registration
- 14:00 – 14:15            Opening remarks by **Ioannis Vardakastanis**, President of the ECO section, European Economic and Social Committee (EESC), and organising partners
- 14:15 – 15:30            The profit-price spiral in food and energy: Analysis and toolbox to fight inflation**
- Presentation of FEPS Policy Study by:
- Thomas Rabensteiner**, Lecturer in Economics, University of Greenwich
- Ines Heck**, Lecturer in Economics, University of Greenwich
- Anna Kolesnichenko**, Economic Policy Analyst, Foundation for European Progressive Studies (FEPS)
- Comments by:
- Paolo Pasimeni**, Senior Associate Researcher, Brussels School of Governance, Vrije Universiteit Brussel (VUB)
- Q&A with the participants*
- Moderated by:
- Sebastian Mang**, Programme Lead, EU policy, New Economics Foundation
- 15:30 -15:45            Coffee Break
- 15:45 – 17:30            Inflation Governance Framework for the EU**
- Keynote speech on “How to prepare for future energy price shocks” by **Mohammed Chahim**, Vice-Chair S&D Group
- Panel discussion with:
- João Nogueira Martins**, Head of Unit, Policy Coordination, ECFIN A.1, European Commission

**Elena Calistru**, Member, European  
Economic and Social Committee (EESC)

**Jérôme Creel**, Director, Research Department, Sciences Po, OFCE &  
Associate Professor of Economics, ESCP

**Ludovic Voet**, Confederal Secretary, European Trade Union  
Confederation (ETUC)

*Q&A with the participants*

Moderated by:

**László Andor**, Secretary General, Foundation for European Progressive  
Studies (FEPS)

17:30

Concluding remarks by organising partners



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