

OECD-NAEC / Fields / Rebuilding Macroeconomics

Online Seminar:

“Systemic Resilience: What is it, and how can it be enhanced?”

11 May 2021

10.00–11.30 (EST) / 15.00–16:30 (BST) / 16.00–17.30 (CEST)

The Covid-19 pandemic illustrates the tight interconnectedness of our social and economic systems. As communities strive towards a more optimistic future, one core question has emerged: how can the recovery be supported, while at the same time safeguarding our social and economic systems against the future stresses that will inevitably occur? Stabilisation measures are certainly necessary, but they can become permanent and may even obscure the need for deeper and more complex underlying changes. This process may leave economies more rather than less vulnerable, and with less capacity to respond to future shocks.

This inter-disciplinary panel will discuss how to build and manage more resilient systems: ones that place economics in relation to other critical fields, such as the environment, engineering, science and politics. Fundamental uncertainty has to be embraced if we are truly to build capacity to anticipate, absorb, recover from, and adapt to a wide array of systemic threats. Some uncertainties can be managed through pre-emptive buffers, monetary and fiscal policies and government support programmes. Deeper uncertainties require recognition that the social system underpins our economic system, and must have the institutional capacity to respond accordingly.

Chair

William Hynes, Head of New Approaches to Economic Challenges Unit, OECD

Keynote Speaker

Lord Mark Sedwill, former Cabinet Secretary and National Security Adviser, UK Cabinet Office; Chair of the G7 Panel on Economic Resilience

Speakers

Dr Erica Thompson, Senior Policy Fellow in Ethics of Modelling and Simulation, LSE Data Science Institute

Dr Anneke Schmitter, Associate Fellow, Chatham House, and Research Director, Reform for Resilience: The Post-Pandemic Policy Commission

Dr Igor Linkov, Senior Scientific Technical Manager US Army Engineer Research and Development Center, and Adjunct Professor with Carnegie Mellon University

Dr Angus Armstrong, Director, Rebuilding Macroeconomics

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