

Conference Programme

From crisis to growth?

The challenge of imbalances, debt, and limited resources

28 – 29 October 2011

with introductory lectures on
post-Keynesian Economics
on 27 October 2011

**15th Conference
of the Research Network Macroeconomics and
Macroeconomic Policies (FMM)**

Venue:

Best Western Hotel Steglitz International
Albrechtstr. 2
12165 Berlin
Germany

Organisation

Research Network Macroeconomics and
Macroeconomic Policies (FMM)
www.network-macroeconomics.org

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CONFERENCE OVERVIEW

THURSDAY, 27 OCTOBER 2011

Introductory lectures on post-Keynesian Economics for graduate students

- 09.00 – 09.30 Welcoming and information on the network and its summer school
- 09.30 – 11.00 Introductory lecture I
- 11.00 – 11.30 Coffee break
- 11.30 – 13.00 Introductory lecture II
- 13.00 – 14.30 Lunch
- 14.30 – 16.00 Introductory lecture III

FRIDAY, 28 OCTOBER 2011

- 10.30 – 12.00 Arrival and registration
- 12.00 – 12.15 Welcome and introduction
- 12.15 – 14.15 Plenary session I
- 14.15 – 15.00 Coffee break

15.00 – 17.00 Parallel graduate student sessions S

S1 Debt and economic policy I	S2 The European crisis I	S3 Topics in macro-economics I	S4 International imbalances I	S5 Distribution and growth I	S6 Topics in macro-economics II
Room: Ballsaal	Room: Steglitz	Room: Lankwitz	Room: Zehlendorf	Room: Atrium	Room: Studio

17.00 – 17.30 Coffee break

17.30 – 19.30 Parallel sessions A

A1 Topics in macro-economics III	A2 The European crisis II	A3 Financial instability I	A4 Investment and growth	A5 Distribution and growth II	A6 Special session: Developing quantitative Marxian economics
Room: Ballsaal	Room: Steglitz	Room: Lankwitz	Room: Zehlendorf	Room: Atrium	Room: Studio

19.30 – 20.30 Panel discussion

20.30 Dinner

SATURDAY, 29 OCTOBER 2011

09.00 – 11.00

Parallel sessions B

B1 Debt and economic policy II	B2 The European crisis III	B3 Special session: Financial instability II	B4 International imbalances III	B5 Limited resources and constraints on growth	B6 Labour market and social security
Room: Ballsaal	Room: Steglitz	Room: Lankwitz	Room: Zehlendorf	Room: Atrium	Room: Studio

11.00 – 11.30

Coffee break

11.30 – 13.30

Parallel sessions C

C1 Debt and economic policy III	C2 The European crisis IV	C3 Financial instability III	C4 International imbalances IV	C5 Inequality	C6 Topics in macro- economics IV
Room: Ballsaal	Room: Steglitz	Room: Lankwitz	Room: Zehlendorf	Room: Atrium	Room: Studio

13.30 – 15.00

Lunch

15.00 – 17.00

Parallel sessions D

D1 Debt and economic policy IV	D2 The European crisis V	D3 Financial instability IV	D4 International imbalances II	D5 Distribution and growth III	D6 Topics in macro- economics V
Room: Ballsaal	Room: Steglitz	Room: Lankwitz	Room: Zehlendorf	Room: Atrium	Room: Studio

17.00 – 17.45

Coffee break

17.45 – 19.45

Plenary session II

20.00

Dinner

DETAILED PROGRAMME

THURSDAY, 27 OCTOBER 2011

Introductory lectures on post-Keynesian Economics

09.00 – 09.30	Welcoming and information on the network and its summer school	Ballsaal
	<i>Till van Treeck, Macroeconomic Policy Institute (IMK)</i>	
09.30 – 11.00	Introductory lecture I	Ballsaal
	Post-Keynesian and New Keynesian Economics <i>Philip Arestis, University of Cambridge, UK, and University of the Basque Country, Spain</i>	
11.00 – 11.30	Coffee break	
11.30 – 13.00	Introductory lecture II	Ballsaal
	A post-Keynesian macroeconomic model of inflation, distribution and employment <i>Eckhard Hein, Berlin School of Economics and Law, Germany</i>	
13.00 – 14.30	Lunch	
14.30 – 16.00	Introductory lecture III	Ballsaal
	Modelling post-Keynesian macrodynamics: expectations, animal spirits and ‘shifting equilibrium’ <i>Mark Setterfield, Trinity College, Hartford, CT, USA</i>	

FRIDAY, 28 OCTOBER 2011

10.30 – 12.00	Arrival and registration	
12.00 – 12.15	Welcome and introduction	Ballsaal
	<i>Achim Truger, Macroeconomic Policy Institute (IMK)</i>	
12.15 – 14.15	Plenary session I	Ballsaal
	Imbalances and debt <i>Chair: Claus Thomasberger, HTW Berlin</i>	
	<ul style="list-style-type: none"> ■ European imbalances and the crisis of the European Monetary Union <i>Jan Priewe, HTW Berlin, Germany</i> ■ The Keynes solution for preventing global imbalances <i>Paul Davidson, University of Tennessee, Knoxville, TS, USA</i> ■ Imbalances? What imbalances? A dissenting view <i>Randall Wray, University of Missouri, Kansas City, USA</i> 	
14.15 – 15.00	Coffee break	
15.00 – 17.00	Parallel graduate student sessions S	
17.00 – 17.30	Coffee break	
17.30 – 19.30	Parallel sessions A	
19.30 – 20.30	Panel discussion	Ballsaal
	The European crisis: causes and solutions <i>Chair: Sebastian Dullien, HTW Berlin</i> <i>Jakob von Weizsäcker, Economics Ministry of Thuringia, Germany</i> <i>Randall Wray, University of Missouri, Kansas City, USA</i>	
20.30	Dinner	

PARALLEL SESSIONS S

S1 Ballsaal

Debt and economic policy I

Chair: Giuseppe Fontana

- **Explaining automatic stabilisers in a cross-section of countries – it's the welfare state**
Dominik Bernhofer, ÖH Bundesvertretung, Austria
- **The Keynesian multiplier, credit-money and time**
Sebastian Gechert, Chemnitz University of Technology, Germany
- **Seigniorage – where does it come from and who gets it? The quantity theory, the money multiplier, money creation and seigniorage**
Jens Reich, Goethe Universität Frankfurt, Germany

S3 Lankwitz

Topics in macroeconomics I

Chair: Soon Ryoo

- **An agent-based structuralist model of cycles and growth**
Christian Schoder The New School for Social Research, New York, USA
- **Industrial seigniorage, the other face of competition**
Jordan Melmiès, University of Lille 1, France
- **Brazil and its recent capital controls**
Bruno Thiago Tomoi, Berlin School of Economics and Law, Germany; Mohamed Amal

S5 Atrium

Distribution and growth I

Chair: Trevor Evans

- **Workers' borrowing in a basic post-Keynesian model of growth and income distribution**
Emilia Marsellou, National and Kapodistrian University of Athens, Greece
- **Income inequality, over-indebtedness and financial instability. Essay on a Keynes-Goodwin-Minsky macrodynamic model**
Elom K. Ezuho, Université d'Auvergne, France
- **The Kaleckian model in the long run: economies of scale as a source for hysteresis**
Michalis Nikiforos, New School for Social Research, N.Y., USA

S2 Steglitz

The European crisis I

Chair: Jochen Hartwig

- **Current account imbalances in the euro area. An empirical analysis of main determinants in Germany, Spain and Greece**
Jan Behringer, Eberhard-Karls-Universität, Tübingen, Germany
- **New policy perspectives from the Baltic States**
Alexander Pfannkuche, Bremen University of Applied Science, University of Hamburg, Germany
- **Public debt in the euro area and the European integration: can we create a positive link?**
Thibault Cuénoud, ESCEM Paris, France

S4 Zehlendorf

International imbalances I

Chair: Fabian Lindner

- **Trade balances in Germany and the United States: demand dominates price**
Enno Schröder, New School for Social Research, USA
- **Exchange rate misalignments and economic growth**
Nabil Aflouk, Paris North University; France
- **On the determinants of exchange rate misalignments**
Jamel Saadaoui, University of Paris North, France

S6 Studio

Topics in macroeconomics II

Chair: Dany Lang

- **The impact of sectoral volatility and transaction costs on long-term growth: an application for EU countries**
Fatih Sahan, Çankırı Karatekin University, Turkey, Abdullah Karasan
- **The ESM (European Stability Mechanism): structure, shortcomings and alternatives**
Arif Rüzgar, University of Erfurt, Germany; Franziska Totzauer
- **New instruments for banking regulation and monetary policy after the crisis**
Daniel Detzer, Berlin School of Economics and Law, Germany
- **Real-time Markov switching and leading indicators during the financial crisis in Germany**
Thomas Theobald, IMK, Germany

PARALLEL SESSIONS A

A1 Ballsaal**Topics in macroeconomics III***Chair: Eckhard Hein*

- **Aggregate demand, instability, and growth**
Steven M. Fazzari, Washington University, St. Louis, USA; Piero E. Ferri, Edward G. Greenberg, Anna Maria Variato
- **The monetary and fiscal nexus of neo-chartalism: a friendly critical look**
Marc Lavoie, University of Ottawa, Canada
- **The Post Keynesian case for low interest rates**
Basil Moore, Stellenbosch University, South Africa

A3 Lankwitz**Financial instability I***Chair: Tom Palley*

- **Modeling financial instability**
Toichiro Asada, Chuo University, Tokyo, Japan
- **Increasing inequality and financial instability**
Peter Skott, University of Massachusetts, Amherst, USA
- **The two-price model revisited. A Minskian-Kaleckian reading of the process of 'financialization'**
Marco Passarella, University of Bergamo, Italy

A5 Atrium**Distribution and growth II***Chair: Hagen Krämer*

- **Is demand wage-led or profit-led? A global mapping**
Özlem Onaran, University of Westminster, London, UK; Georgios Galanis
- **How promising is wage restraint for a large economy? The example of Germany before and during the current crises**
Torsten Niechoj, IMK, Germany
- **Functional income distribution and growth in Thailand: single equation estimations based on the Bhaduri/Marglin Model**
Bruno Jetin, University of Paris 13, France; Ozan E. Kurt
- **The impact of income distribution on consumption and saving: a reassessment**
Olivier Allain, Université Paris Descartes et Centre d'Economie de la Sorbonne (CES), Paris, France

A2 Steglitz**The European crisis II***Chair: Catherine Matthieu*

- **Objectives of EU macroeconomic policy coordination: what is to be done now?**
Massimo Cingolani, European Investment Bank, Luxembourg
- **Towards macroeconomic rebalancing in the euro area? Some remarks on the Stability Programmes 2011-14**
Till van Treeck, IMK, Germany; Achim Truger
- **Disciplining European governments by making their sovereign debt defaultable: was it worth it?**
Andrea Terzi, Franklin College, Sorengo, Switzerland
- **A solution to Europe's conundrum that maintains the eurozone and solvency: making full use of the banking sector's legal and economic capacity**
Richard Werner, University of Southampton, UK; Helmut Siekmann

A4 Zehlendorf**Investment and growth***Chair: Engelbert Stockhammer*

- **Aggregate savings, financial savings, and investment**
Fernando J. Cardim de Carvalho, Federal University of Rio de Janeiro, Brazil
- **Modelling accumulation: an empirical application of the acceleration principle under uncertainty**
Ana Rosa González Martínez, University of Castilla-La Mancha, Spain; Philip Arestis, Óscar Dejuán
- **Profit trends and investment levels amongst developed economies**
Jonathan Perraton, University of Sheffield, United Kingdom

A6 Studio**Special session: Developing quantitative Marxian economics***Chair: Peter Flaschel*

- **The sources of profitability**
Nils Fröhlich, TU Chemnitz, Germany; Peter Flaschel
- **Exploitation and profits: a general axiomatic approach with heterogeneous agents**
Roberto Veneziani, Queen Mary University, London, UK; Naoki Yoshihara
- **Exploitation and the unequal exchange of labour: an axiomatic approach**
Naoki Yoshihara, Hitotsubashi University, Tokyo, Japan; Roberto Veneziani

DETAILED PROGRAMME

SATURDAY, 29 OCTOBER 2011

09.00 – 11.00 Parallel sessions B

11.00 – 11.30 Coffee break

11.30 – 13.30 Parallel sessions C

13.30 – 15.00 Lunch

15.00 – 17.00 Parallel sessions D

17.00 – 17.45 Coffee break

17.45 – 19.45

Plenary session II

Ballsaal

Growth: perspectives for theory and policy

Chair: Torsten Niechoj, Macroeconomic Policy Institute (IMK)

■ **Towards a social and sustainable growth model**

Hansjörg Herr, Berlin School of Economics and Law, Germany

■ **Exploring the supply side of Kaldorian growth models**

Mark Setterfield, Trinity College, Hartford, CT, USA

■ **Power, uncertainty and income distribution: towards a theory of crisis**

Amitava Dutt, University of Notre Dame, IN, USA

20.00 Dinner

PARALLEL SESSIONS B

B1 Ballsaal
Debt and economic policy II
 Chair: Marc Lavoie

- **Quantitative easing, functional finance, and the 'neutral' interest rate**
Alfonso Palacio-Vera, Universidad Complutense de Madrid, Spain
- **Policy implications of the 'Great Recession'**
Philip Arestis, University of Cambridge, UK, and University of the Basque Country, Spain
- **The anachronism of the 90% government debt/GDP ceiling: why post-crisis fiscal consolidation in the G-7 is premature**
Photis Lysandrou, London Metropolitan University, UK
- **Europe's crisis: origins and solutions**
Domenica Tropeano, University of Macerata, Italy; Alessandro Vercelli

B3 Lankwitz
Special session: Financial instability II
 Chair: Randall Wray

- **The postman always rings twice. The euro crisis inside the global crisis**
Riccardo Bellofiore, University of Bergamo, Italy
- **Financial instability in the eurozone**
Randall Wray, University of Missouri, Kansas City, USA; Yeva Nersisyan
- **FDI in China: a sovereign currency perspective**
Xinhua Liu, Shaanxi Normal University, China, China

B5 Atrium
Limited resources and constraints on growth
 Chair: Elisabeth Springler

- **Decoupling economic growth and natural resource use: are there socially feasible alternatives to zero-growth?**
Florian Hartmann, University of Osnabrück, Germany
- **Short-run and long-run post-crisis policies: are there better options to achieve sustainable growth?**
Richard Werner, University of Southampton, UK
- **National innovation system and external constraint on growth: theoretical approach and some empirical evidence**
Marco Flávio da Cunha Resende, UFMG, Brazil; Daniela Almeida Raposo Torres

B2 Steglitz
The European crisis III
 Chair: Henri Sterdyniak

- **Greece's economic development under distress: Post-Keynesian proposals for regional and structural reform**
Elisabeth Springler, Wirtschaftsuniversität Wien, Austria
- **Balance of payments deficit, unemployment and public sector debt in a monetary union – the recipe for continuous stagnation**
Jesper Jespersen, Roskilde University, Denmark
- **Europe's crisis: origins and solutions**
Domenica Tropeano, University of Macerata, Italy; Alessandro Vercelli

B4 Zehlendorf
International imbalances III
 Chair: Heike Joebges

- **The long-term 'optimal' real exchange rate and the currency overvaluation trend in open emerging economies: the case of Brazil**
André Nassif, Brazilian Development Bank (BNDES), Brazil; Carmem Feijó, Eliane Araújo
- **Brazil's responses to the global financial crisis: a well succeeded example of Keynesian policies?**
Fernando Ferrari-Filho, UFRGS, Brazil; Daniela Magalhães Prates, André Moreira Cunha
- **Are the current account imbalances between EMU countries sustainable? Evidence from parametric and non-parametric tests**
Christian Proaño, New School for Social Research, USA; Christian Schoder, Willi Semmler

B6 Studio
Labour market and social security
 Chair: Ansgar Rannenberg

- **The political setting of social security contributions in Europe in the business cycle**
Toralf Pusch, Institut für Wirtschaftsforschung Halle, Germany; Ingmar Kumpmann
- **The German labour market miracle: working time reduction was key**
Fabian Lindner, IMK, Germany
- **Minimum wages, wage structure and employment: theory and European evidence**
Andrew Watt, European Trade Union Institute (ETUI), Brussels, Belgium; Hansjörg Herr
- **De-composition of the labour share of income – the development of functional income distribution in selected advanced economies**
Hagen Krämer, Karlsruhe University of Applied Sciences, Germany

PARALLEL SESSIONS C

C1 Ballsaal

Debt and economic policy III

Chair: Claudio Sardoní

- **Public debt and full employment**
Soon Ryoo, Adelphi University, Garden City, NY, USA; Peter Skott
- **On some income effects of public debt**
Karl Betz, Fachhochschule Südwestfalen/Meschede, Germany
- **How to make discretionary fiscal policy anti-cyclical**
Pedro Leão, ISEG, Technical University of Lisbon, and WUECE, Portugal
- **The roles of monetary policy for economic growth: from the view point of an endogenous market structure**
Takashi Ohno, Ritsumeikan University, Japan

C3 Lankwitz

Financial instability III

Chair: Steven Fazzari

- **Speculative capitals and demand pull inflation below full employment**
Angel Asensio, Univ-Paris13, France
- **Financial instability and financial reform projects: the message from the General Theory**
Elisabetta De Antoni, University of Trento, Italy
- **The new economic modelling for rational management compensation**
Robin Pope, Bonn University, Germany

C5 Atrium

Inequality

Chair: Özlem Onaran

- **Labour market regulation and the income share of labour in high, medium and low income countries**
Matthieu Charpe, International Labour Organization, Genève, Switzerland
- **Connecting the functional and personal distribution of income**
Kai Schmid, IAW, Tübingen, Germany
- **The wealthy after the financial crisis**
Martin Schürz, OeNB Österreichische Nationalbank, Wien, Austria

C2 Steglitz

The European crisis IV

Chair: Philip Arestis

- **Peripheral Europe's debt and German wages. The role of wage policy in the euro area**
Engelbert Stockhammer, Kingston University, UK
- **Current account imbalances, monetary policy and 'European Southernification'**
Giuseppe Fontana, University of Leeds, UK; Emiliano Brancaccio
- **Asymmetries and macroeconomic imbalances in the euro-zone**
Catherine Sifakis-Kapetanakis, Université Pierre Mendès-France, Grenoble, France
- **The tragedy of UK fiscal policy**
Malcolm Sawyer, University of Leeds, UK

C4 Zehlendorf

International imbalances IV

Chair: Jörg Bibow

- **Global imbalances, capitalism and democracy**
Claus Thomasberger, HTW Berlin, Germany
- **Explaining global financial imbalances: a critique of the saving glut and reserve accumulation hypotheses**
Tom Palley, New America Foundation, New York, USA
- **Explaining the performance of Italian exports during the crisis: does quality matter?**
Piero Esposito, Sant'Anna School of Advanced Studies, Pisa, Italy; Claudio Vicarelli
- **Exchange rate dynamics in a peripheral monetary economy**
Rogério Andrade, University of Campinas, Brazil; Daniela M. Prates

C6 Studio

Topics in macroeconomics IV

Chair: Jesper Jespersen

- **Monetary circuit with multi-period credit**
Edouard Cottin-Euziol, Université de Limoges, France
- **Long-term labor contracts, growth and income distribution**
Dany Lang, University of Paris 13; Sébastien Charles, Amitava Dutt
- **Methodological innovations in Keynesian heterodoxy**
Tatyana Gaidai, Taras Shevchenko National University of Kyiv, Ukraine

PARALLEL SESSIONS D

D1 **Ballsaal**
Debt and economic policy IV
 Chair: Andrew Watt

- **Do we need fiscal rules?**
Catherine Mathieu, OFCE, France; Henri Sterdyniak
- **Fiscal policy rules – some theoretical remarks on what they are, why they matter and where mainstream economists err**
Henner Will, IMK, Germany
- **The dynamics of selected Euro countries' public debt: alternative paths for fiscal consolidation**
Antonio Paradiso, University of Rome La Sapienza, Italy; Piero Esposito, Bhaskara Rao
- **Fiscal multipliers: a meta-analysis of the orthodox literature**
Sebastian Gechert, Chemnitz University of Technology, Germany; Henner Will

D3 **Lankwitz**
Financial instability IV
 Chair: Elisabetta De Antoni

- **Securitization and financial crisis: re-examining the measures to deal with the crisis in the shadow banking system**
Masao Ishikura, Hitotsubashi University, Tokyo, Japan
- **Financialization and international trade theory**
Michael Hudson, University of Missouri, Kansas City, USA
- **The seventh stage of the evolution of the banking system and the shadow banking system**
Daniela Magalhães Prates, University of Campinas, Brazil; Maryse Farhi

D5 **Atrium**
Distribution and growth III
 Chair: Malcolm Sawyer

- **Functional and personal income distribution in a stock-flow consistent model**
Yannis Dafermos, University of Athens and Labour Institute, Greece; Christos Papatheodorou
- **Growth and distribution: a dynamic Kaleckain approach**
Claudio Sardonì, Sapienza University of Rome, Italy; F. Patriarca
- **Multisectoral Keynesian/Kaleckian models**
Marco Missaglia, University of Pavia, Italy
- **Finance-dominated capitalism, re-distribution, household debt and financial fragility in a Kaleckian distribution and growth model**
Eckhard Hein, Berlin School of Economics and Law, Germany

D2 **Steglitz**
The European crisis V
 Chair: Achim Truger

- **Debt crisis, fiscal austerity and the financial fragility and instability in the Greek economy**
Maria Nikolaidi, University of Athens and Labour Institute, Greece; Georgios Argitis
- **Fiscal sustainability and debt dynamics: the case of Greece**
Yannis Monogios, Centre of Planning and Economic Research, Athens, Greece
- **Portuguese economic growth at the crossroads of the euro and globalization**
Luís Lopes, University of Coimbra, Portugal; Júlio Mota, Margarida Antunes
- **The Spanish crisis**
Jesus Ferreiro, University of the Basque Country, Spain; Felipe Serrano

D4 **Zehlendorf**
International imbalances II
 Chair: Fernando J. Cardim de Carvalho

- **Capital account management regimes in emerging market economies**
Jörg Bibow, Skidmore College and Levy Economics Institute, New York, USA
- **The true costs of sterilization: what it takes China to manage its exchange rate**
Dirk Ehnts, University of Oldenburg, Germany; Finn Körner
- **Managing global financial flows at cost of national autonomy: China and India**
Sunanda Sen, India
- **Brazil, developing economies and private international capital flows: the (new) challenges in the post-crisis scenario**
A. Martins Biancareli, State University of Campinas, Brazil

D6 **Studio**
Topics in macroeconomics V
 Chair: Peter Skott

- **Asymmetric information in credit markets, bank leverage cycles and macroeconomic dynamics**
Ansgar Rannenberg, National Bank of Belgium
- **Keynesian DSGD(isequilibrium) modeling: fiscal and monetary policies and heterogeneous expectation formation**
Peter Flaschel, Bielefeld University, Germany; Matthieu Charpe, Florian Hartmann, Roberto Veneziani
- **Credit constraints, profitability, and animal spirits in a stock-flow consistent model of investment and growth**
Daniele Tavani, Colorado State University, CO, USA
- **Excess bank reserves and monetary policy with a lower-bound lending rate**
Tarron Khemraj, New College of Florida, FL, USA; Christian Proano, New School for Social Research

VENUE

Best Western Hotel Steglitz International
Albrechtstr. 2
12165 Berlin
Germany
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From the Airports**Airport Tegel (TXL):**

taxi, app. 20 minutes, app. 20 Euro

airportshuttle No. 109 to station "Zoologischer Garten"
change over to subway No. 9 with direction "Rathaus Steglitz" to last station "Rathaus Steglitz"
The subway is located right next to the hotel entrance (Ticket EUR 2,30, zones A and B).

Airport Schönefeld (SXF):

taxi, app. 40 minutes, app. 45 Euro

The S-train No. 45 to S-station "Schöneberg"
change over to Line no. 1 in the direction of " Potsdam Hauptbahnhof"
and after 3 stops is the S-station "Rathaus Steglitz", nearby the hotel (Ticket EUR 3,00, zones A,B and C).

From the Train Stations**Train Station "Hauptbahnhof" (Main Station)**

Take the S-train No. S5 in direction to "Strausberg Nord", S7 or S75 in direction to "Ahrensfelde" or "Wartenberg" or the S9 in direction to "Flughafen Berlin-Schönefeld" and go one station to "Friedrichstrasse".
There you change in the S1 in direction to "Wannsee" and get out after 8 stations at "Rathaus Steglitz" where our hotel is located (Ticket EUR 2,30, zones A and B).

Train Station "Zoologischer Garten"

Take subway No. 9 with direction "Rathaus Steglitz" to last station "Rathaus Steglitz"
The subway is located right next to the hotel entrance. (Ticket EUR 2,30, zones A and B)
Taxi 15 minutes, cost approx. EUR 15

Train station „Wannsee“

Take the S-train No. 1 direction "Oranienburg" until the S-Train station "Rathaus Steglitz"
The S-Train Station is located nearby the Hotel. (Ticket EUR 2,30, zones A and B)
Taxi 15-20 minutes, approx. EUR 20

Train station „Ostbahnhof“

Take the S-train No. 3,5,6,7 or 9 direction "Bahnhof "Zoologischer Garten" till station "Zoologischer Garten" change over to subway
No. 9 with direction "Rathaus Steglitz" to last station "Rathaus Steglitz"
The subway is located right next to the hotel entrance. (Ticket EUR 2,30, zones A and B)
Taxi 15 minutes, approx. EUR 15