

Banka Slovenije
in cooperation with
the Research Centre of the School of Economics and Business
invites you to a seminar

The Impact of the Covid-19 Pandemic on the Non-financial Corporate Sector in Slovenia

Authors:

Biswajit Banerjee and Jelena Ćirjaković

The seminar will be held in the
Lecture Room (Cankarjeva 1) of Banka Slovenije
on Friday 24 November 2023 at 10:00 CEST

Abstract:

Using annual firm-level data for Slovenia, this paper examines the impact of the Covid-19 pandemic on firm exit, sales, employment and take-up of different types of government financing support. The outcomes in the pandemic year are compared with those in the pre-Covid and post-Covid periods. The firm exit rate did not increase during the pandemic period. The process of cleansing out of less productive firms was still at work during the pandemic but did not intensify. Small and young firms were not impacted disproportionately more from the pandemic shock compared to the pre-Covid period. Government financing support had a strong positive effect on facilitating employment growth. Such support went to firms with greater need. There was little evidence of misallocation of resources towards zombie firms and low productivity firms.

About the authors:

Biswajit Banerjee is currently Expert Advisor to the Governor, National Bank of Slovakia; Professor of Economics at Ashoka University; and Adjunct Senior Fellow at Research and Information System for Developing Countries (RIS), New Delhi. Dr. Banerjee was previously Chief Economist at the Ministry of Finance of the Slovak Republic (2017–2019); Chief Economist at Banka Slovenije (2014–2017); and a senior staff member of the International Monetary Fund (1982–2008). He has previously taught at University of Oxford (1977–1982), Haverford College (2009–2014), Wharton School of the University of Pennsylvania (2010–2011), Economics University of Bratislava (2018–2019), and Krea University, India (2020–2022). Dr. Banerjee is a member of the India Experts' Network, International Relations Committee of the European Central Bank since August 2021. He was a member of the Monetary Policy Committee of the European Central Bank in Frankfurt during 2019–2022 and 2014–2017. Dr. Banerjee also was a Slovak delegate to the Economic Policy Committee of the OECD during 2017–2019. Dr. Banerjee is a graduate of the University of Delhi and obtained his doctorate from the University of Oxford, which he attended as a Rhodes Scholar.

Jelena Ćirjaković is a researcher at the Financial Stability and Macroeconomic policy department at Banka Slovenije. She previously worked as a Head of Analysis of Financial Stability Section. She has a PhD in Economics at the University of Ljubljana, School of Economics and Business.

How to sign up:

To sign up for the seminar, please send an email to seminar@bsi.si. You can sign up by **Wednesday 22 November 2023**. The seminar will be held in English.