

# CERTIFICATE

This is to certify that

Ms Maria Kascha

has successfully completed the International Summer Course 2020  
**“Times of Uncertainty: Current Challenges for the European Financial Markets”**  
June 29 to July 3, 2020

## Seminar programme:

- First Round Economic Effects of the COVID-19 Pandemic Crisis and the Monetary Policy Response
- Effects on the Business Models of Banks and their Supervision - a Short, Medium and Long-term View
- Payments in a Pandemic Crisis
- Economic Forecasting in Turbulent Times
- Monetary and Fiscal Measures to counteract the Pandemic Crisis - European Legitimacy and Constitutional Constraints
- Final Exam



Professor Dr Dr hc Erich Keller  
Rector of the University



Professor Dr Lilli Zimmermann  
Organizing Committee



Professor Dr Andreas Igl  
Organizing Committee