CONTROLLING PUBLIC SPENDING IN ADVANCED ECONOMIES

14 – 15 November 2011

Ministry of Economy and Finance
Sala Maggioranza - Via Pastrengo, 1

14 November 2011

8:30 – 9:00 a.m. Registration and Welcome Coffee

9:00 – 9:15 a.m. Welcome Address
Vittorio Grilli - Director General of Ministry of Economy and Finance, Italy
Carlo Cottarelli - Director, Fiscal Affairs Department, IMF
Andrea Montanino - Director General, Treasury Department, MEF, Italy

9:15 a.m. – 12:45 p.m. Session 1
Expenditure Policy Reforms to Contain Spending: Key Issues
This session will focus on the expenditure policy challenges confronting advanced economies as they seek to contain spending growth. What is the size of the reduction in public spending that is needed? What are the key areas of expenditure policy that need to be tackled?

9:15 – 10:45 a.m. Session 1A
Chair: Carlo Cottarelli - Director, Fiscal Affairs Department, IMF
Speakers:
“Fiscal Adjustment and Expenditure Reform in Advanced Economies: An Overview”, Sanjeev Gupta - Deputy Director, Fiscal Affairs Department, IMF
“Reforming Health and Pension Spending”, David Blake - Director, Pensions Institute, United Kingdom
“Social Benefits and Subsidies”, Giuseppe Bertola - Professor, University of Turin and CEPR
Q&A (30 min.)
10:45 – 11:15 a.m.  Coffee Break

11:15 a.m.– 12:45 p.m.  **Session 1B**

Chair: Ernst van Koesveld - Director of the Financial and Economic Policy Directorate of the Dutch Ministry of Finance

Speakers:

“Reforming Employment and Wages”, Mario Marcel - OECD

“Public Investment and Public-Private Partnerships”, Thomas Barrett - Corporate Director, European Investment Bank


Q&A (30 min.)

1:00 – 2:30 p.m.  Buffet Lunch

2:30 – 4:00 p.m.  **Session 2**

**Expenditure Policies for Fiscal Consolidation: Case Studies**

Opening session

Alessandro Rivera - Director General, Legal Affairs Department, MEF

2:30 – 4:00 p.m.  Chair: Tom Scholar, Second Permanent Secretary, UK Treasury

Speakers:


“Reform of Pension Spending in Italy”, TBD

“Reforming Social Benefits in Finland”, Aki Kangasharju - Director General of the Government Institute for Economic Research

“Reforming Wages and Employment in Spain”, Mr. Ángel Estrada - General Director for Macroeconomic Analysis and International Economics, Ministry of Economy and Finance, Spain

Q&A (30 min.)

4:00 – 4:30 p.m.  Coffee Break
**Session 3**

**Budget Institutions for Fiscal Consolidation**

The session will examine the reforms needed to strengthen fiscal institutions to help effectively promote expenditure discipline.

Chair: Jean-Philippe D'Issernio - Deputy Chief of Staff to Minister of Budget, France

Speakers:

- “The Role of Budget Institutions in Controlling Expenditures: A Cross-country Perspective”, Marco Cangiano, Assistant Director, Fiscal Affairs Department, IMF

- “The Contribution of Institutional Reform to Fiscal Consolidation”, Murilo Portugal - President, Brazilian Banking Federation and Former Deputy Managing Director, IMF

- “Controlling Spending Through Fiscal Rules”, Lucio Pench - European Commission

Q&A (30 min)

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6:30 p.m.  
**Quick guided introduction to the Palace**

7 p.m.  
**Cocktail hosted by the Ministry served in the historical room of “Sala del Parlamentino”**

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**15 November 2011**

**Session 4**

**Strengthening Budget Discipline: Cutting Edge Reforms**

**Opening session**

Alessandro Rivera - Director General, Direction of Banking and Financial System, Legal Affairs Department, MEF

This session will look at a set of cutting-edge institutional reforms and their role in strengthening budget discipline in the countries concerned.

Chair: Murilo Portugal - President, Brazilian Banking Federation and Former Deputy Managing Director, IMF

Speakers:

- “Independent Fiscal Agencies”, Peter Birch Sørensen - University of Copenhagen

- “Medium-term Fiscal and Budget Frameworks”, Gerhard Steger - Budget Director,
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<td>10:30 – 11:00 a.m.</td>
<td>Coffee Break</td>
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<td>11:00 a.m.– 12:30 p.m.</td>
<td>Session 5</td>
<td>Containing Local Government Expenditures</td>
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<td>Chair: Christian Kastrop - Acting Director General, Directorate of Public</td>
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<td>“Decentralization and Expenditure Control Across Countries”, Luc Eyraud</td>
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<td>“Case study: Fiscal Oversight of Subnational Governments”, Fritz Zurbruegg</td>
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<td>“Case study: Canada’s Fiscal Plan”, Mr. Benoit Robidoux - Assistant</td>
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<td>Q&amp;A (30 min)</td>
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<td>12:30 – 1:00 p.m.</td>
<td>Concluding Session</td>
<td>Giulio Tremonti - Minister of the Economy and Finance, Italy</td>
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