### PROGRAM

#### Monday, February 10

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker(s)</th>
</tr>
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<tbody>
<tr>
<td>9:00 a.m. - 9:30 a.m.</td>
<td>Administrative Briefing</td>
<td>Mr. Yuriy Makovetskyy, Program Officer, JVI</td>
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<tr>
<td>9:30 a.m. - 10:15 a.m.</td>
<td>Opening Session and Course Overview</td>
<td>Mr. Norbert Funke, Director, JVI; Ms. Elisabeth Vitzthum, BMF; Mr. Adam Gersl, Senior Economist, JVI</td>
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<tr>
<td>10:30 a.m. - 12:00 pm</td>
<td><strong>L-1</strong> Fiscal Challenges and Emerging Themes in Fiscal Management</td>
<td>Ms. Manal Fouad, IMF Institute for Capacity Development</td>
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<td></td>
<td>• Fiscal challenges in Europe</td>
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<td></td>
<td>• Emerging themes in modern public financial management</td>
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<tr>
<td>2:00 p.m. - 3:30 p.m.</td>
<td><strong>L-2</strong> The Role and Significance of Macroeconomic and Fiscal Institutions</td>
<td>Mr. Burkhard Drees, Deputy Director, JVI</td>
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<td></td>
<td>• Role of sound fiscal institutions for anchoring expectations</td>
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<td>• Distortions, biases, and the budget process</td>
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<tr>
<td>3:45 p.m. - 5:15 p.m.</td>
<td><strong>L-3</strong> Budget Institutions for Fiscal Consolidation: An Overview of the G20 Countries</td>
<td>Ms. Manal Fouad</td>
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<td>• Overview of budget institutions for successful consolidation</td>
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<td>• Evaluating budget institutions in G20 countries</td>
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1 Unless otherwise stated, coffee breaks are during 10:30 a.m.-10:45 a.m. and 3:30 p.m.-3:45 p.m. and lunch breaks during 12:15 p.m.-2:00 p.m.
### Tuesday, February 11

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Title</th>
<th>Speaker/s</th>
<th>Presenter</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00 a.m. - 10:30 a.m.</td>
<td>L-4</td>
<td>Fiscal Rules</td>
<td>Mr. Adam Gersl</td>
<td>JVI</td>
<td>Definition and taxonomy of fiscal rules, selected review of existing fiscal rules, and evidence on their performance</td>
</tr>
<tr>
<td>10:45 a.m. - 12:15 p.m.</td>
<td>L-5</td>
<td>New Tools for Assessing Fiscal Transparency and Accountability</td>
<td>Ms. Manal Fouad</td>
<td>JVI</td>
<td>Why does fiscal transparency matter? The IMF’s new fiscal transparency code</td>
</tr>
<tr>
<td>2:00 p.m. - 5:15 p.m.</td>
<td>L-6</td>
<td>Calculating Structural Balances</td>
<td>Mr. Maksym Ivanyina</td>
<td>JVI</td>
<td>Measuring fiscal positions, cyclical and beyond the business cycle adjustment</td>
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</tbody>
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### Wednesday, February 12

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Title</th>
<th>Speaker/s</th>
<th>Presenter</th>
<th>Details</th>
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<tbody>
<tr>
<td>9:00 a.m. - 10:30 a.m.</td>
<td>L-7</td>
<td>Fiscal Councils</td>
<td>Mr. Fabrizio Balassone, Banca d’Italia</td>
<td>JVI</td>
<td>The role of Fiscal councils and key design features, discussion of recently established councils</td>
</tr>
<tr>
<td>10:45 a.m. - 12:15 p.m.</td>
<td>L-8</td>
<td>Medium-Term Budget Frameworks</td>
<td>Mr. Fabrizio Balassone</td>
<td>JVI</td>
<td>What purpose does an MTBF serve? Key design features of effective MTBFs</td>
</tr>
<tr>
<td>2:00 p.m. - 3:30 p.m.</td>
<td>L-9</td>
<td>Debt Sustainability</td>
<td>Mr. Adam Gersl</td>
<td>JVI</td>
<td>Public debt dynamics: closed and open economy, the IMF’s debt sustainability framework</td>
</tr>
<tr>
<td>3:45 p.m. - 5:15 p.m.</td>
<td>W-2</td>
<td>Workshop on Debt Sustainability</td>
<td>Mr. Adam Gersl, Ms. Asel Isakova, Junior Economist</td>
<td>JVI</td>
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Thursday, February 13

9:00 a.m. - 10:30 a.m.  L-10  Fiscal Risks: Disclosure, Control, and Management  
Mr. Fabrizio Balassone  
- Definition and taxonomy of fiscal risks  
- Tools for the identification, analysis and management of fiscal risks

10:45 a.m. - 12:15 p.m.  L-11  Successful Fiscal Adjustments: Challenges and Implications  
Mr. Norbert Funke  
- Role of fiscal adjustment  
- What makes adjustments successful?  
Selected case studies

2:00 p.m. - 5:15 p.m.  W-3  Country Presentations  
Latvia (Mr. Nils Sakss)  
Georgia (Ms. Ekaterine Guntsadze)  
Serbia (Mr. Danilo Vukojicic)  
Bosnia and Herzegovina (Ms. Azra Becirovic)

Friday, February 14

9:00 a.m. - 10:30 p.m.  L-12  Fiscal Accounting and Reporting  
Mr. Henning Ahnert, ECB  
- Fiscal data and government finance statistics  
- Changes to the international statistical standards in 2014

10:45 a.m. - 12:15 p.m.  L-13  Guest Lecture: EBRD Transition Report 2013  
Mr. Alexander Plekhanov, EBRD

2:00 p.m. - 5:15 p.m.  O-1  Group Debates: Preparation of Presentations (I)

Monday, February 17

9:00 a.m. - 12:15 a.m.  L-14  Corruption  
Mr. Maksym Ivanyna and Ms. Eva Loidl, MoF  
- Vicious circle between corruption, income inequality, and elite capturing  
- Measuring corruption and policies to fight corruption  
- Case study: anti-corruption policy reform in Greece
2:00 p.m. - 3:30 p.m.  L-15  **EU Fiscal Architecture**  Mr. Peter Part, MoF  - Stability and Growth Pact (SGP)  - Fiscal Compact  - Instruments for crisis management

3:45 p.m. - 5:15 p.m.  L-16  **EU Economic Policy Coordination**  Mr. Elmar Mangler, MoF  - Policy guidelines and legal basis for economic policy coordination in the EU  - Structural policy coordination: Europe 2020, Macroeconomic Imbalances Procedure, European Semester, Euro+ Pact

**Tuesday, February 18**

9:00 a.m. - 12:15 p.m.  L-17  **Fiscal Institutions Reforms in Austria**  Mr. Bernhard Schatz, MoF  - Austrian fiscal institutions  - Budget reform in Austria

2:00 p.m. - 3:30 p.m.  L-18  **European Public Debt Sustainability Policy Issues**  Mr. Matthias Gruber, MoF  - Factors behind sustainability of public debt  - European policy response to debt crisis

3:45 p.m. - 5:15 p.m.  L-19  **Fiscal Space and Structure of Fiscal Adjustment in Central, Eastern and Southeastern Europe (CESEE)**  Mr. Markus Eller, OeNB  - Reasons for limited fiscal space in CESEE countries  - Fiscal adjustment since 2009: favorable composition?  - How to expand fiscal space? Policy options and challenges ahead

**Wednesday, February 19**

9:00 a.m. - 10:30 a.m.  L-20  **Issues in Revenue Administration**  Mr. Philip Schweizer, MoF  - Classification and collection of revenue  - Tax estimation and forecasting  - Financial management and institutional setup
10:45 a.m. - 12:15 p.m.  L-21 Accountability and Intergovernmental Finances
Mr. Gabor Peteri, Local Governance Innovation & Development, Ltd (LGID)
- Accountability in spending and revenue raising
- How to improve accountability through transparency?

2:00 p.m. - 5:15 p.m.  O-2 Group Debates: Preparation of Presentations (II)

Thursday, February 20

9:00 a.m. - 10:30 a.m.  L-22 Monetary Stability in the Euro Area: Interactions with Fiscal Policy
Mr. Lukas Reiss, OeNB
- Monetary and fiscal stance
- Importance of government bonds for monetary policy
- Specifics of fiscal policy in monetary union

10:45 a.m. - 12:15 p.m.  L-23 Fiscal Issues in Resource-Rich Countries
Ms. Asel Isakova
- Fiscal institutions and public financial management in natural resource-rich countries
- Examples of fiscal frameworks in natural resource-rich countries

2:00 p.m. - 5:15 p.m.  O-3 Group Debates: Final Presentations

Friday, February 21

10:00 a.m. - 11:45 a.m.  L-24 Open Lecture on Fiscal and Financial Stability in Europe: Recent Experience and Challenges Ahead
Mr. Thomas Wieser, Chair, Euro Working Group

11:45 a.m. - 12:30 p.m.  Closing Session, Evaluation and Presentation of Certificates