



Multi-Country Workshop on Applied European Union Economic Policy related to the Economic and Monetary Union Legislation

INT MARKT 57124

organised in co-operation with

Directorate General for Economic and Financial Affairs of
the European Commission

Venue : Joint Vienna Institute

Mariahilfer Strasse 97

Vienna,

1 - 5 December 2014

For more information on TAIEX assistance and to download presentations of
this event, please go to : <http://ec.europa.eu/enlargement/taix>.

Enlargement

Aim of the meeting :

The aim of the seminar is to acquaint the participants with European Union economic policies under Economic and Monetary Union.

Beneficiary :

Albania, Bosnia and Herzegovina, Kosovo*, Montenegro, Serbia, Turkey, the former Yugoslav Republic of Macedonia

Participants: senior officials selected from the Ministries of Finance and Central Banks, and possibly from other institutions responsible for macroeconomic policy-making, max 4 participants per Beneficiary.

: this designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Opinion on the Kosovo Declaration of Independence. KS=Kosovo

Day 1 : Monday 1 December 2014

09:00-09:30

0. BRIEFING ON PRACTICAL ARRANGEMENTS BY THE JVI STAFF, WELCOME AND INTRODUCTION

Mr Alexander PROSTIMKIN (Program Officer)

Mr Norbert FUNKE (Director, JVI)

09:30-10:20

1. ORGANISATIONAL ASPECTS OF THE SEMINAR AND GENERAL BACKGROUND INFORMATION

Mr Francesco CONTESSO (Adviser, DG ECFIN/D)

- Introduction of participants and practical arrangements
- Structure of the seminar; methods of work; background material and preparation for the workshop
- Decision-making within the Commission; organigramme
- DG ECFIN organigramme
- EU Committees for economic policy making.

10:50-12:10

2. THE ITALIAN PRESIDENCY OF ECOFIN COUNCIL – ISSUES AND EXPERIENCES

Ms Francesca UTILI (Director, International Financial Relations Directorate

Department of the Treasury of the Italian Ministry of Economy and Finance)

Tasks for the ECOFIN Presidency

- Challenges of the Presidency for a Member State – Italy's perspective
- Preparations
 - choosing the model of Presidency
 - programming
 - logistics
- Running the Presidency
 - ECOFIN Council and its preparatory bodies
 - cooperation with the European institutions
 - external aspects of the Presidency
- inter-links with other Council formations.

12:10-14:00 - LUNCH BREAK

14:00-15:20

3. MONETARY AND EXCHANGE RATE REGIMES AND EURO ADOPTION

Mr Paul KUTOS (Head of Unit, DG ECFIN/E/4)

- Monetary and exchange rates regimes in the recently acceded new member states, ERM II
- Impact of the global financial crisis and international and EU financial assistance
- Convergence and euro adoption – institutional framework and state of progress.

15:50-17:10

4. The Stability and Growth Pact - SGP 3.0

Ms LOURDES ACEDO MONTOYA – (ECONOMIST, DG ECFIN/C/1)

- Origins of the SGP
- Revision of 2005
- The SGP in the aftermath of the current crisis: revision of 2011 (six-pack legislation).
- Going further: two-pack legislation and the Fiscal Compact.

Day 2 : Tuesday 2 December 2014

09:00-10:20

5. EURO AREA RECENT ECONOMIC DEVELOPMENTS AND SHORT-TERM FORECAST

Mr Francesco CONTESSO (Adviser, DG ECFIN/D)

10:50-12:10

6. MANAGING EU MEMBERSHIP IN A FINANCE MINISTRY

Mr. Wolfgang NITSCHKE (Deputy Head of the Division European Integration and General Trade Policy, Austrian Federal Ministry of Finance and Member of the European Investment Bank's Board of Directors)

- Organisation and tasks of the Austrian Ministry of Finance
- Challenges of EU-Membership
- Preconditions for success
- Particularities of the accession process.

12:10-14:00 - LUNCH BREAK

14:00-15:20

7. MACROECONOMIC IMBALANCES PROCEDURE

Mr Jonas FISCHER (Deputy Head of Unit, DG ECFIN/B/1)

- Macroeconomic imbalances in the euro area.
- The crisis response.

15:50-17:10

8. THE ECB, THE EUROSISTEM AND THE EU (POTENTIAL) CANDIDATE COUNTRIES

Mr Francisco RAMON BALLESTER (Principal Economist, European Central Bank)

- The ECB's relations with the EU candidate and potential candidate countries.
- The Eurosystem's technical cooperation with central banks of these countries.
- Macro-financial challenges for EU candidate and potential candidate countries going forward.
- Efforts to reinforce Economic and Monetary Union and implications for prospective EU and euro area member states.

Day 3 : Wednesday 3 December 2014

09:00-10:20

9. EU ECONOMIC POLICIES SEEN FROM A SMALL MEMBER STATE

Mr Martin PÕDER (Head of Finance Section, Permanent Representation of Estonia to the EU)

- Estonia's economy after joining the European Union – the inevitable boom?
- The crisis and the euro area membership.
- Euro area policies from the prospective of a small member state – state of play and ways forward.

10:50-12:10

10. EU ENLARGEMENT POLICY REVIEW

Mrs Alexandra CAS GRANJE (Director, DG ELARG/B)

- General background on political aspects of enlargement
- Progress in the enlargement process
- State of play on the EU accession process

12:10-14:00 - LUNCH BREAK

14:00-15:50

11. ECONOMIC ASPECTS OF ENLARGEMENT OF THE EU

DG ECFIN/D/1

Mr Uwe STAMM (Deputy Head of Unit) and **Mr Bernhard BOEHM** (Economist)

- Copenhagen economic accession criteria:
 - Overview and conceptual issues
 - The 2014 Commission's economic assessment
- Convergence trends and economic outlook in the enlargement countries
- Pre-Accession Fiscal Surveillance
 - Purpose, motivation, procedures
 - Pre-accession Economic Programmes and Economic and Fiscal Programmes: the 2014 Commission's assessments and policy guidance
 - Enhanced economic governance
 - Preparation of Working groups - Organisation, Q & A session.

16:00-17:20

12. LIMITED FISCAL SPACE IN CENTRAL, EASTERN AND SOUTH-EASTERN EUROPE: REASONS, IMPLICATIONS AND CHALLENGES

Mr Markus ELLER (Economist, Foreign Research Division, Österreichische National Bank)

- Reasons for limited fiscal space in CESEE & role of sovereign liquidity constraints.
- Procyclicality of fiscal policy: evidence and reasons.
- Size and structure of fiscal adjustment in CESEE since 2009 and pending adjustment needs.
- Rebuilding prudent fiscal space to reduce vulnerabilities. Copenhagen economic accession criteria.

Day 4 : Thursday 4 December 2014

09:00-12:10 AND 13.30-17.10

13. THREE WORKING GROUPS ON SELECTED TOPICS

Working Group 1

Sound fiscal institutions and assessment of fiscal rules in Central, Eastern and South-Eastern Europe (Moderator: Markus Eller).

Working Group 2

Assessments of the 2014 Pre-Accession Economic Programme of Serbia (Moderator: Uwe Stamm).

Working Group 3

Assessments of the 2014 Pre-Accession Economic Programme of Turkey (Moderator: Bernhard Boehm).

09:00-10.20: Preparing for the work with the help of the moderators in each group

10:20-12:10: Working Groups

12:10-13:30 - LUNCH BREAK

13.30 -17:10 Working Groups

18:30 DINNER offered by the Austrian Ministry of Finance. Hosted by Mr Harald Waiglein, Director General. (Restaurant: "Weinhaus Arlt", Kainzgasse 17 - 1170 Vienna)

Day 5 : Friday 5 December 2014

09.00-11.15

14. REPORTS FROM THE WORKING GROUPS

11:15-12:00

15. CLOSING THE SEMINAR

Discussion on EU enlargement - Final discussion and evaluation

12:00-12:30 (DURATION TBC)

16. SATISFACTION SURVEY

Anonymous satisfaction survey to be filled electronically.

COFFEE BREAK every day from 10.20 – 10.50 and from 15.20 – 15.50.

**This meeting is being organised by the
Technical Assistance Information Exchange Instrument
of the European Commission**

L-15 04/90 , B - 1049 Brussels
Telephone: +32-2-296 73 07 , Fax: +32-2-296 76 94

Web site <http://ec.europa.eu/enlargement/taix>