



TAIEX MultiCountry - Workshop on Applied European Union Economic Policy related to the Economic and Monetary Union

organised in co-operation with

Directorate General for Economic and Financial Affairs of the European Commission

Venue : Joint Vienna Institute

Mariahilfer Strasse 97

Vienna,

28 November - 02 December 2016

Beneficiary :

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

INT MARKT 63005

*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.

Aim of the meeting :

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

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.

Day 1 : Monday 28 November 2016

08:30-09:00

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

Mr Thomas RICHARDSON (Director, JVI)

Mr Alexander PROSTIMKIN (Program Officer, JVI)

09:00-9:40

1. ORGANISATIONAL ASPECTS OF THE SEMINAR AND BRIEF INTRODUCTION TO EMU LEGISLATION AND DECISION-MAKING

Mr Francesco CONTESSO (Adviser, DG ECFIN/F)

- Introduction of participants and practical arrangements
- Structure of the seminar; methods of work; background material and preparation for the workshop
- EMU in the Lisbon Treaty
- EMU secondary legislation
- EMU institutions and decision-making

09:40-10:20

2. OVERVIEW OF EMU ACQUIS (CHAPTER 17)

Mrs Saira VALTONEN (Head of Unit, DG ECFIN/L/6)

- What constitutes the *Acquis communautaire*?
- Key elements of Chapter 17: Central Bank related issues, coordination of economic policies and Stability and Growth Pact
- Outlook: commitment to adopt the Euro

10:50-12:10

3. EU ENLARGEMENT POLICY REVIEW

Mr Andreas PAPADOPOULOS (Adviser, DG NEAR/A)

- General background on the enlargement strategy and policy
- Main requirements before joining the EU
- Progress in the enlargement process
- State of play on the EU accession negotiations

12:10-14:00 - LUNCH BREAK

14:00-15:20

4. ACCESSION TO THE EURO AREA AND STATE OF CONVERGENCE

Mrs Julda KIELYTE (Senior Economic Analyst, DG ECFIN/C/3)

- Background: first EU membership then euro adoption
- Convergence and euro adoption – institutional framework, euro adoption in practice
- State of convergence progress, Convergence Report 2016
- Policy conclusions and challenges ahead

15:50-17:10

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

Mr Piotr ZUK (Economist, European Central Bank)

- The ECB's relations with the EU candidate countries and potential candidate.
- The Eurosystem's technical cooperation with central banks of these countries.
- ECB assessment of macro-financial challenges for EU candidate countries and potential candidates going forward.

Day 2 : Tuesday 29 November 2016

08:30-9:00

6. THE EUROPEAN SEMESTER: PROCEDURES, ACTORS AND INSTRUMENTS IN BRIEF

Mr Francesco CONTESSO (Adviser, DG ECFIN/F)

- Political and legal framework
- the European surveillance cycle.

09:00-10:20

7. MACROECONOMIC IMBALANCE PROCEDURE

Mr Stefan ZEUGNER (Economist, DG ECFIN/B/1)

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

10:50-12:10

8. THE STABILITY AND GROWTH PACT - SGP 3.0

Mr Anton MANGOV (Economist, DG ECFIN/C/1)

- Origins of the SGP
- Successive reforms (2005, 2011...) and current working
- Going further: coordination of national fiscal policies, flexibility in the SGP, challenges looking ahead

12:10-14:00 - LUNCH BREAK

14:00-15:20

9. LIMITED FISCAL SPACE IN THE EU ENLARGEMENT COUNTRIES.: REASONS, IMPLICATIONS AND CHALLENGES

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

- Reasons for limited fiscal space in the EU enlargement countries & role of sovereign liquidity constraints.
- Procyclicality of fiscal policy: evidence and reasons.
- Size and structure of fiscal adjustment in the EU Enlargement Countries since 2009 and pending adjustment needs.
- Rebuilding prudent fiscal space to reduce vulnerabilities also in the perspective of EU accession.

15:50-17:10

10. EMU DEEPENING FOLLOWING THE FIVE PRESIDENTS REPORT

Mrs Katia BERTI (Head of Sector, DG ECFIN/A/2)

- Next steps in further deepening the EMU

Day 3 : Wednesday 30 November 2016

09:00-10:20

11. EU ECONOMIC POLICIES SEEN FROM A SMALL AND NEW MEMBER STATE PERSPECTIVE

Mr Tanel STEINBERG (Deputy Head of Fiscal Policy Department at the Estonian Ministry of Finance)

- Estonia's experience fulfilling the economic criteria and aligning to Chapter 17 acquis (TBC)
- 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 and new member state – state of play and ways forward

10:50-12:10

12. MANAGING EU MEMBERSHIP IN A FINANCE MINISTRY

Mr Harald WAIGLEIN (Director-General for Economic Policy and Financial Markets at the Austrian Federal Ministry of Finance)

- 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

13. THE SLOVAK PRESIDENCY OF THE ECOFIN COUNCIL – ISSUES AND EXPERIENCES

Mrs Martina KOBILICOVA (Slovak Finance Ministry, Director General of International Relations)

- Tasks for the ECOFIN Presidency
- Challenges of the Presidency for a Member State – Slovak 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.

15:50-17:40

14. ECONOMIC ASPECTS OF ENLARGEMENT OF THE EU

Mr Uwe STAMM (Head of Unit, DG ECFIN/D/1, TBC),

Mr Bernhard BOEHM (Economist, DG ECFIN/D/1),

Ms Hillen FRANCKE (Policy Officer, DG NEAR/A)

- Copenhagen economic accession criteria:
 - Overview and conceptual issues.
 - The 2016 Commission's economic assessment.
- Convergence trends and economic outlook in the enlargement countries
- Pre-Accession Economic Surveillance: the Economic Reform Programmes
 - Economic surveillance: purpose, procedures, lessons learnt
 - The 2016-2018 ERPs: Commission's assessments and the 2016 joint conclusions of the multilateral dialogue.

Preparation of Working groups 2-4 - Organisation, Q & A session.

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

Day 4 : Thursday 01 December 2016

09:00-12:10 AND 13.30-17.10

15. FOUR WORKING GROUPS ON SELECTED TOPICS

Working Group 1

Impact of Non-Standard Monetary Policy Measures on the EU Candidates and Potential Candidate Countries (Moderator: Mariya Hake, Austrian National Bank).

Working Group 2

Assessments of the macro-fiscal sections of the Economic Reform Programme 2016-2018 of Serbia (Moderator: Uwe Stamm, Head of Unit, DG ECFIN/D/1).

Working Group 3

Assessments of the macro-fiscal sections of the Economic Reform Programme 2016-2018 of Turkey (Moderator: Bernhard Boehm, Economist, DG ECFIN/D/1).

Working Group 4

Assessment of the macro-fiscal sections of the Economic Reform Programme 2016-2018 of Albania (Moderator: Plamen Kaloyanchev, Economist, DG ECFIN/D/1)

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

Day 5 : Friday 02 December 2016

09.00-12.00

16. REPORTS FROM THE WORKING GROUPS

12:00-12:30 (DURATION TBC)

17. CLOSING THE SEMINAR/FAREWELL AND 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***

http://ec.europa.eu/neighbourhood-enlargement/tenders/taix/index_en.htm



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