

# 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,

27 November - 01 December 2017

#### **Beneficiary:**

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

**INT MARKT 65044** 

\*This designation is without prejudice to positions on status, and is in line with UNSCR 1244/1999 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 5 participants per Beneficiary.

### Day 1 : Monday 27 November 2017

08:45 – 09:00	<b>0.</b> Briefing on practical arrangements by the JVI staff, welcome and introduction
	Mr Alexander PROSTIMKIN (Program Officer, JVI)
09:00 - 09:20	1. ORGANISATIONAL ASPECTS OF THE SEMINAR
	Mr Francesco CONTESSO (Adviser, EU Commission, DG ECFIN/R)
	<ul> <li>Introduction of participants and practical arrangements</li> </ul>
	Structure of the seminar; methods of work; background material and
	preparation for the workshop
09:20 – 10:40	2. EU ENLARGEMENT POLICY REVIEW
	Mr Andreas PAPADOPOULOS (Adviser, EU Commission, DG NEAR/A)
	<ul> <li>General background on the enlargement strategy and policy</li> </ul>
	Main requirements before joining the EU
	Progress in the enlargement process
	State of play on the EU accession negotiations
10:40 - 11:00	COFFEE BREAK
11:00 – 12:20	3. FULFILLING THE ECONOMIC CRITERIA AND ACCEDING THE EURO AREA:
	EXPERIENCE OF A NEW MEMBER STATE
	Mrs Martina KOBILICOVA (Slovak Finance Ministry, Director General of
	International Relations)
	<ul> <li>Slovakia's experience fulfilling the economic criteria and aligning to Chapter 17 acquis</li> </ul>
	<ul> <li>Slovakia's economy after joining the European Union – main facts</li> </ul>
	Effects of the euro area membership.
	• Euro area policies from the prospective of a new member state – state
	of play and ways forward
12:20 – 13:30	4. OVERVIEW OF EMU ACQUIS (CHAPTER 17)
	Mr Karl CROONENBORGHS (Legal Officer, EU Commission, 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
13:30 - 15:00	LUNCH BREAK

15:00 – 16:20	5. Accession to the Euro area and state of convergence
	Mr Anton JEVCAK (Senior Economic Analyst, EU Commission, DG
	ECFIN/C/3)
	Background: first EU membership then euro adoption
	<ul> <li>Convergence and euro adoption – institutional framework, euro adoption in practice</li> </ul>
	State of convergence progress, Convergence Report 2016
	Policy conclusions and challenges ahead
16:20 – 16:40	COFFEE BREAK
16:40 - 18:00	6. THE ECB, THE EUROSYSTEM AND THE EU CANDIDATE COUNTRIES AND
	POTENTIAL CANDIDATES
	Mr Michael STURM (Adviser, European Central Bank, DG International &
	European Relations)
	ECB/Eurosystem/ESCB: central banking in the euro area/EU
	ECB relations with central banks of EU candidate countries and
	potential candidate.
	ECB analysis of macro-financial developments in EU candidate countries
	and potential candidate: a snapshot.

### Day 2 : Tuesday 28 November 2017

08:30 - 09:10	7. BRIEF INTRODUCTION TO EMU LEGISLATION AND DECISION-MAKING
	Mr Francesco Contesso (Adviser, EU Commission, DG ECFIN/R)
	EMU in the Lisbon Treaty
	EMU secondary legislation
	EMU institutions and decision-making
09:10 – 10:30	8. THE EUROPEAN SEMESTER: PROCEDURES, ACTORS AND INSTRUMENTS
	Mr Marc FAEHNDRICH (European Semester Officer, EU Commission
	Representation Office in Vienna )
	Political and legal framework
	the European surveillance cycle.
10:30 - 10:50	COFFEE BREAK
10:50 – 12:10	9. MACROECONOMIC IMBALANCE PROCEDURE
	Mr Alessandro TURRINI (Head of Unit, EU Commission, DG ECFIN/B/1)
	Macroeconomic imbalances in the euro area
	The crisis response.
12:10 – 13:30	10. THE STABILITY AND GROWTH PACT
	Ms Roberta TORRE (Economist, EU Commission, DG ECFIN/C/1)
	Origins of the SGP
	<ul> <li>Successive reforms (2005, 2011) and current working</li> </ul>
	Going further: coordination of national fiscal policies, flexibility in the
	SGP, challenges looking ahead
13:30 – 15:00	LUNCH BREAK
15:00 – 16:20	11. NATIONAL FISCAL FRAMEWORKS IN THE EU
	Ms Monika SHERWOOD (Economist, EU Commission, DG ECFIN/C/4)
	Rationale of strengthening national fiscal frameworks in the EU.
	Building blocks of national fiscal frameworks, including relevant
	Acquis:
	o Transparency;
	<ul><li>Forecasting;</li><li>Numerical Fiscal Rules;</li></ul>
	<ul><li>Medium-Term Budgetary Frameworks;</li></ul>
	o Independent Fiscal Institutions.

16:20 – 16:40	COFFEE BREAK
16:40 - 18:00	12. DEEPENING OF THE ECONOMIC AND MONETARY UNION
	Ms Martina KROBATH (Economist, EU Commission, DG ECFIN/A/2)
	Next steps in further deepening the EMU

#### Day 3: Wednesday 29 November 2017

09:00 – 10:20	13. 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)
	<ul> <li>Organisation and tasks of the Austrian Ministry of Finance</li> </ul>
	Challenges of EU-Membership
	Preconditions for success
	Particularities of the accession process.
10:20 - 10:40	COFFEE BREAK
10:40 - 12:00	14. THE ESTONIAN PRESIDENCY OF THE ECOFIN COUNCIL — ISSUES AND
	EXPERIENCES
	Mr Tanel STEINBERG (Deputy Head of Fiscal Policy Department at the
	Estonian Finance Ministry)
	Tasks for the ECOFIN Presidency
	<ul> <li>Challenges of the Presidency for a Member State – Estonian</li> </ul>
	perspective
	<ul> <li>Preparations</li> </ul>
	<ul> <li>choosing the model of Presidency</li> </ul>
	<ul><li>programming</li></ul>
	<ul><li>logistics</li></ul>
	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.
	inter-links with other Council formations.
12:00 – 13:30	LUNCH BREAK
13:30 – 15.30	15. ECONOMIC ASPECTS OF EU ENLARGEMENT
	Mr Uwe STAMM (Head of Unit, EU Commission, DG ECFIN/D/1),
	Mr Andras TARI (Deputy Head of Unit, EU Commission, ECFIN/D/1)
	Mr Bernhard BOEHM (Economist, EU Commission, DG ECFIN/D/1),
	<ul> <li>Compliance with economic accession criteria: The Commission's assessment</li> </ul>
	<ul> <li>Convergence trends and economic outlook in the enlargement countries</li> </ul>

	<ul> <li>Pre-Accession macroeconomic and fiscal surveillance: the Economic Reform Programmes and the Commission's assessments</li> <li>Preparation of working groups 2-4, Q &amp; A session</li> </ul>
15.30-15.50	COFFEE BREAK
15.50-17.20	<ul> <li>15. ECONOMIC ASPECTS OF EU ENLARGEMENT (CTD.)</li> <li>Mr Andrea PAPADOPOULOS (Advisor, EU Commission, DG NEAR/A)</li> <li>Mr Oliver KLABUNDE (Economist, EU Commission, DG NEAR/A/3)</li> <li>Pre-Accession surveillance of structural policies: the Economic Reform Programmes (structural policy sections) and the Commission's assessments</li> <li>EU policy towards enlargement partners in the areas of economic cooperation and integration: Berlin Process, connectivity agenda, regional economic area, etc.</li> <li>Preparation of working group 5, Q &amp; A session</li> </ul>
18:30	<b>DINNER</b> offered by the Austrian Ministry of Finance. Hosted by Mr Harald Waiglein, Director General. (Restaurant Glacis Beisl, Wien).

## Day 4 : Thursday 30 November 2017

09:00 – 12:10	16. FIVE WORKING GROUPS ON SELECTED TOPICS
and	Working Group 1
13:30 – 17:10	Fiscal policy and income distribution in EU enlargement countries
	(Moderator: Ms Mariya HAKE, Austrian National Bank).
	Working Group 2
	Assessments of the macro-fiscal sections of the Economic Reform
	Programme 2017-2019 of Serbia (Moderator: Uwe STAMM, Head of Unit,
	EU Commission, DG ECFIN/D/1).
	Mouling Crown 2
	Working Group 3  Assessments of the macro-fiscal sections of the Economic Reform
	Programme 2017-2019 of Turkey (Moderator: Bernhard BOEHM,
	Economist, EU Commission, DG ECFIN/D/1).
	Economist, Lo commission, Do Econo, 17.
	Working Group 4
	Assessment of the macro-fiscal sections of the Economic Reform
	Programme 2017-2019 of Albania (Moderator: Andras TARI, Deputy Head
	of Unit, EU Commission, DG ECFIN/D/1)
	Marking Cooper 5
	Working Group 5  Assessment of the structural reform sections of the Economic Reform
	Programmes: case studies (Moderators: Andreas PAPADOPOULOS, Advisor, and Oliver KLABUNDE, Economist, EU Commission, DG NEAR)
	Advisor, and Oliver Readonde, economist, to commission, by Near)
	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 01 December 2017

09:00 – 12:45	17. REPORTS FROM THE WORKING GROUPS
12:45 – 13:15	18. CLOSING THE SEMINAR/FAREWELL AND SATISFACTION SURVEY
	Anonymous satisfaction survey to be filled electronically.

**COFFEE BREAK** twice every day, in the morning and afternoon respectively

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

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