IMF November 2010 Fiscal Monitor Seminar
Fiscal Exit: From Strategy to Implementation

Fiscal Policy is beginning a gradual shift from supporting demand to reducing deficits, but at different speeds depending on country circumstances. Deficits are falling this year in most emerging market and low-income countries, mostly because of improved cyclical conditions. Deficits are also falling in several advanced economies, in some cases because market pressures have dictated an early fiscal exit. Tightening will become broader and driven by discretionary measures in both advanced and emerging economies in 2011. However, public debt ratios are still rising rapidly in advanced economies, and fiscal risks remain elevated. Further clarity on exit plans and reforms to address long-term fiscal costs would help.

- Date: December 7, 2010
- Time: 2 pm-3:15pm
- Speaker: Philip Gerson, Senior Advisor, Fiscal Affairs Department
- Language: English
- Venue: Asian Development Bank (ADB) Institute, Conference Room
  Map: http://www.adbi.org/about.adbi.locationmap/

Please confirm whether you wish to attend by returning the attached form by **December 6**. We would highly appreciate it if you could circulate the e-mail to the relevant persons and departments within your organization. We look forward to hearing from you soon.

Mr. Philip Gerson is a Senior Adviser in the IMF's Fiscal Affairs Department. He supervises the department's macrofiscal agenda, including the production of the IMF's flagship fiscal publication, the Fiscal Monitor. During his 17-year Fund career, he has worked on a variety of emerging market and advanced economies in Asia, Europe and Latin America. He also served as an adviser to the IMF Deputy Managing Director Takatoshi Kato. He is a graduate of Dartmouth College, the University of Cambridge, and the Johns Hopkins University.