



FISCAL AFFAIRS

JOINT IMF FISCAL AFFAIRS DEPARTMENT, IMF INSTITUTE FOR CAPACITY DEVELOPMENT AND JOINT VIENNA INSTITUTE ONLINE WORKSHOP

UNDERSTANDING, ASSESSING AND MANAGING FISCAL RISKS

APRIL 26 - 30, 2021

Thursday, April 15

Zoom Introductory Call, April 15, 2021 1:30 p.m. Central European Time (CET): Testing the functionality of the Zoom platform on participant's devices

Thursday, April 22

Pre-course quiz (20 min.): Accessible on the Moodle course page from 10:00 a.m., April 21st

All times in the agenda are Vienna Local Time (CET)

Monday, April 26

12:00 p.m. - 12:15 p.m.

Introductions

12:15 p.m. - 12:45 p.m.

L-1

Overview of Fiscal Risks

Mr. Jyoti Rahman

- Introduction to key concepts
- Overview of sources and nature of fiscal risks
- Importance of understanding and managing risks
- Fiscal risk management cycle
- Role of sound institutions for managing fiscal risks

12:45 p.m. - 1:15 p.m.

L-2

International Standards for Disclosing Fiscal Risks

Ms. Amanda Sayegh

- IMF's Fiscal Transparency Code
- Good practices in fiscal risk disclosure
- Preparing Fiscal Risk Statements
- Introduction to participants workshop W-2

1:30 p.m. - 3:00 p.m.

L-3

Introduction to Fiscal Risk Assessment Tool

Mr. Fritz Bachmair

- Introduction of the fiscal risk assessment tool
- Illustration of how the tool can be used in fiscal risk identification analysis and management

Tuesday, April 27

12:30 p.m. - 1:15 p.m.	L-4	Approaches to Assessing Macroeconomic Risks Mr. Jyoti Rahman <ul style="list-style-type: none">• Discuss the main macroeconomic risks and the channels through which they impact public finances• Present approaches to assessing macro-fiscal risks• Illustrations of country practices in disclosing macro-fiscal risks
1:30 p.m. - 2:15 p.m.	L-5	Assessing the Macro-Fiscal Risks of the COVID-19 Pandemic Mr. Jyoti Rahman <ul style="list-style-type: none">• Introduction to COVID-19 Fiscal Stress Test tool• Discuss how the tool can be used to support budget preparation
2:30 - 3:00 p.m.	W-1	Discussion on Macro-Fiscal Risks Led by Mr. Jyoti Rahman <ul style="list-style-type: none">• Discuss the main sources of macro-fiscal risks in your country• Discuss how risks are analyzed and disclosed in budget documentation• Discuss some of the key challenges in assessing macro-fiscal risks that you encounter

Wednesday, April 28

12:30 p.m. - 1:15 p.m.	L-6	Assessing Fiscal Risks of State-Owned Enterprise (Part 1) - Overview Ms. Avril Halstead <ul style="list-style-type: none">• Understand fiscal risks arising from SOEs• Discuss approaches to assessing SOE fiscal risks• Illustrations of country practices in disclosing risks• Discuss good practices for managing fiscal risks
1:15 p.m. - 1:45 p.m.	L-7	Assessing Fiscal Risks of SOEs (Part 2) - SOE Health Check Tool Mr. Patrick Ryan <ul style="list-style-type: none">• Present the SOE Health Check Tool• Discuss information requirements• Discuss how the outputs can be used to monitor and disclose fiscal risks
2:00 p.m. - 3:00 p.m.	L-8	Assessing and Managing Fiscal Risks of Government Guarantees Ms. Amanda Sayegh and Mr. Patrick Ryan <ul style="list-style-type: none">• Discuss common approaches to identifying and assessing risks from government guarantees• Discuss the various approaches to managing and disclosing risks related to guarantees• Introduce the key features of the IMF's Guarantee and Loan Assessment Tool

Thursday, April 29

12:30 p.m. - 1:15 p.m.	L-9	Fiscal Risks and Debt Sustainability Mr. Jyoti Rahman <ul style="list-style-type: none">• Overview of the IMF's DSA Framework• Incorporating contingent liabilities shocks into debt sustainability analysis
1:30 p.m. - 2:15 p.m.	L-10	Fiscal Risks and PPPs Ms. Amanda Sayegh <ul style="list-style-type: none">• Discuss risks of PPPs and good practices for monitoring and managing them• Introduce the key features of the IMF's PPP Fiscal Risk Assessment Model (PFRAM)
2:30 p.m. - 3:00 p.m.	W-2	Country Practices in Fiscal Risk Disclosure Facilitated by Ms. Amanda Sayegh <ul style="list-style-type: none">• Participant presentation and discussion of country risk assessment and disclosure practices• Discussion of key challenges encountered in assessing and reporting on fiscal risks

Friday, April 30

12:30 p.m. - 1:00 p.m.	L-11	Incorporating Fiscal Risks into Fiscal Policy Making (Part 1) - Introduction to Fiscal Rules Mr. Hamid Davoodi <ul style="list-style-type: none">• Discussion of key concepts in fiscal rules• Key elements of a fiscal rules framework
1:15 p.m. - 2:00 p.m.	L-12	Incorporating Fiscal Risks into Fiscal Policy Making (Part 2) - Mr. Hamid Davoodi <ul style="list-style-type: none">• Account for fiscal risks in setting debt limits• Designing and implementing escape clauses
2:00 p.m. - 2:30 p.m.	W-3	Discussion on Fiscal Rules and Incorporating Fiscal Risks into Policy Making
2:30 p.m. - 3:00 p.m.		Final Quiz and Evaluation of the Course
