

INTERNATIONAL MONETARY FUND

Fiscal Forum: The Transition to “Normality”— Implications for Fiscal Policy



AGENDA

Tuesday, April 8, 2014
IMF Headquarters (HQ2)
Washington, D.C.

TIME	SESSION	VENUE
9:00—9:30 am	Registration and Coffee	HQ2 Conference Hall 1 (HQ2-1A-820)
9:30—9:45 am	Opening Session: Mme. Christine Lagarde, Managing Director, IMF	
9:45—10:45 am	Session 1: Fiscal Trends and the Global Economic and Financial Outlook	
This session will provide an overview of the global economic, financial, and fiscal environment.		
Chair Speakers	Siddharth Tiwari, Director Strategy, Policy, and Review Department José Viñals, Financial Counselor and Director Monetary and Capital Markets Department, IMF Sanjeev Gupta, Acting Director Fiscal Affairs Department, IMF Olivier Blanchard, Economic Counselor and Director Research Department, IMF	
10:45—11:00 am	Coffee	
11:00am—12:30pm	Session 2: Normalization and the Fiscal Policy Mix	
This session will examine the near-term challenges for fiscal policy as the global economy returns to normality. What are the implications for fiscal policy of moving away from the zero lower bound? Should the fiscal strategy change depending on the pace of monetary policy exit? Can fiscal risks be aggravated as a result of normalization? How could the effects of fiscal policy uncertainty be mitigated?		
Chair Speakers	Masatsugu Asakawa, Deputy Vice Minister for Policy Planning and Co-ordination, Japan Laurence Ball, Professor, Johns Hopkins University <i>(25 minutes)</i>	

<i>Discussants</i>	Representatives from Canada, Brazil, Kenya, and the United Kingdom (10 minutes for each speaker)	
<i>Discussion</i>	(25 minutes)	
TIME	SESSION	VENUE
12:30—2:00 pm	Lunch	HQ2 Conference Hall 2 (HQ2-1A-830)
<i>Keynote Speaker</i>	Adam Posen , President, Peterson Institute of International Economics, <i>Monetary Policy Normalization—Challenges for Fiscal Policy</i>	
2:15—3:45 pm	Session 3: Beyond Normalization: Fiscal Challenges Over the Medium Term	HQ2 Conference Hall 1 (HQ2-1A-820)
This session will focus on necessary fiscal policies and structural reforms to put public finances on a sustainable path, while promoting growth, job creation, and equity in a challenging economic environment.		
<i>Chair</i>	Matthew Simmonds, Head of Public Finance, National Treasury, South Africa	
<i>Speaker</i>	Allan Drazen, Professor, University of Maryland (25 minutes)	
<i>Discussants</i>	Representatives from Australia, France, Mexico, and Turkey (10 minutes for each speaker)	
<i>Discussion</i>	(25 minutes)	
3:45—4:00 pm	Coffee	
4:00—5:30 pm	Roundtable Discussion: Managing the Transition to Normality—Implications for Fiscal Policy	HQ2 Conference Hall 2 (HQ2-1A-830)
The roundtable will focus on fiscal policy priorities going forward. What are the near-term challenges as monetary policy normalizes? What fiscal reforms are needed to support the transition to normality? What is the scope for fiscal policy to promote higher, equitable, and more inclusive growth, while returning to fiscal sustainability?		
<i>Moderator</i>	Rob Cox, Global Editor, Reuters Breakingviews	
<i>Panelists</i>	David Lipton, First Deputy Managing Director, IMF Tim Adams, President, Institute of International Finance Willem Buiter, Chief Economist, Citigroup Alistair Darling, Former Chancellor of the Exchequer, UK José De Gregorio, Professor, University of Chile, Former Central Bank Governor and Minister of Economy Charles Evans, President, Federal Reserve Bank of Chicago	