

INTERNATIONAL MONETARY FUND

Fiscal Affairs Department and European Department Conference: Designing Fiscally Sustainable and Equitable Pension Systems in Emerging Europe in the Post-Crisis World

Joint Vienna Institute, Vienna, Austria
Monday, March 18, 2013

AGENDA

8:45 am–9:15 am	Registration
9:15 am–9:30 am	Opening remarks, Carlo Cottarelli (Director, Fiscal Affairs Department, IMF) (5 minutes) and Aasim Husain (Deputy Director, European Department, IMF) (5 minutes)
9:30 am–11:00 am	Session 1: <i>Trends and outlook for public pension spending in emerging Europe in comparative perspective</i>
<p>This session will provide an assessment of the factors that have driven public pension spending in emerging Europe and other regions in the past 20 years, including population aging and increases in generosity. Projections of future public pension spending, the role of the public and private sector, and issues of inter-generational and gender fairness of different types of pension systems will also be discussed.</p> <ul style="list-style-type: none">• Chair: Sanjeev Gupta, Deputy Director, Fiscal Affairs Department, International Monetary Fund• Presenter 1: <i>Public pension spending trends and outlook in emerging Europe</i>, Benedict Clements (Division Chief, Expenditure Policy Division, Fiscal Affairs Department, IMF) (15 minutes)• Presenter 2: <i>Pension systems: the macro perspective</i>, Aasim Husain (Deputy Director, European Department, IMF) (15 minutes)• Presenter 3: <i>Advanced and emerging Europe: different starting points but common challenges</i>, Anna D'Addio (Economist, Social Policy Division, OECD) (15 minutes)• Presenter 4: <i>Designing equitable pension systems across generations and genders</i>, Thomas Dominique (Chair, EU Social Protection Committee), (15 minutes)• Floor discussion (30 minutes)	
11:00 am–11:15 am	Coffee break
11:15 am–12:45 am	Session 2: <i>Impact of pension reforms in emerging Europe: experiences and challenges in implementing fiscally sustainable and equitable reform</i>
<p>This session will examine the reform experiences of emerging European economies, with a view to determining the lessons for other advanced and emerging economies of the region aiming to achieve an equitable and fiscally sustainable pension system. The issue of how to deal with pension reversals will also be addressed.</p> <ul style="list-style-type: none">• Chair: Yusuf Altıntaş, Head of Social Security Department, Treasury, Turkey• Presenter 1: <i>Pension reforms to achieve equity and sustainability: policy challenges and options</i>,	

Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF), (15 minutes)

- Presenter 2: **Public pension reforms: experiences and challenges to attain equitable outcomes**, Igor Guardiancich (Fellow, Collegio Carlo Alberto), (15 minutes)
- Presenter 3: **Dealing with the fiscal implications of transition costs and reform reversals**, Jan Drahokoupil (Senior Research Fellow, University of Mannheim), (15 minutes)
- Presenter 4: **Policies for making second pillar pensions more efficient**, Gregorio Impavido (Senior Economist, European Department, IMF) (15 minutes)
- Floor discussion (30 minutes)

12:45 pm–2:00 pm

Lunch

2:00 pm–3:30 pm

Session 3: **Reform strategies: the experience of emerging European economies and their effects on sustainability and equity**

The country studies will examine the pension environment pre-crisis and measures taken during the crisis. Existing plans and proposals to make pensions sustainable and equitable over the longer term will also be discussed.

Chair: Alexander Lehmann (Lead Economist, EBRD)

- Presenter 1: **Cross-country experiences**, Per Eckefeldt (Deputy Head of Unit, European Commission) (15 minutes)
- Presenter 2: **Russia**, Mikhail Dmitriev (President, Center for Strategic Research) (15 minutes)
- Presenter 3: **Hungary**, Róbert Iván Gál (Senior Researcher, TÁRKI Social Research) (15 minutes)
- Presenter 4: **Latvia**, Edgars Voļskis (Director, KPMG) (15 minutes)
- Floor discussion (30 minutes)

3:30 pm–3:45 pm

Coffee break

3:45 pm–5:15 pm

Session 4: **Policy panel discussion**

The panel will discuss policy options for achieving sustainable and equitable pensions in emerging Europe. Panelists will address (1) what lessons—if any—to take away from the financial and economic crisis for pension reform; (2) the impact of reforms on the fairness across generations and gender fairness; (3) the political economy of reforms; and (4) the future role of the public and private sectors in providing pensions.

- Moderator: Carlo Cottarelli (Director, Fiscal Affairs Department, IMF)
- Panelist 1: Lans Bovenberg (Professor, Tilburg University and Netspar)
- Panelist 2: Mirko Cardinale (Head of Strategic Asset Allocation, Aviva Investors)
- Panelist 3: Agnieszka Chłoń-Domińczak (Assistant Professor, Warsaw School of Economics)
- Panelist 4: Najat El Mekkaoui (Professor, University Paris Dauphine and Associate Researcher, Oxford University)
- Panelist 5: Robert Holzmann (Professor, University of Malaya)