



Arab Fiscal Forum – Fiscal Policy and Growth

Jointly organized by the Arab Monetary Fund and the International Monetary Fund

February 22 – 23, 2016 in Inter Continental Hotel, Abu Dhabi, United Arab Emirates

Monday, February 22, 2016	
9:00–9:30	Registration
9:30–10:15	Opening Remarks: <ul style="list-style-type: none"> • Mr. Abdulrahman A. Al Hamidy, Director General Chairman of The Board, Arab Monetary Fund • H.E.Obaid Homaid Al-tayer, Minister of Finance, UAE Keynote Speaker: <ul style="list-style-type: none"> • Mme Christine Lagarde, Managing Director, IMF
10:15–13:15	Theme 1: <i>Macro-Fiscal Challenges—Learning to Live with Cheaper Oil</i>
<p>This session will examine recent fiscal developments in the Arab region in the context of broader global developments. The intensifying conflicts and depressed international oil prices have affected the region's oil exporters. Proper use of fiscal buffers and financing options were used to mitigate the adverse impact, but were followed by significant challenges in rebuilding buffers. What is the appropriate fiscal framework for oil exporters going forward given the volatile and unpredictable oil prices, which are also subject to long-lasting shocks? The region's oil importers have benefited from lower oil prices, and improved euro area growth. However, greater momentum is held back by continued spillovers from conflicts, security risks, and social tensions. What are the policy options to address persistently high unemployment, low living standards, and limited inclusiveness?</p>	
10:15–11:30	Session 1: Recent Economic Developments and Outlook
<ul style="list-style-type: none"> • Chair: H.E.Anas Khaled Alsaleh, Deputy Prime Minister, Minister of Finance, Kuwait • First Keynote Speaker: Masood Ahmed, Director, Middle East and Central Asia Department, IMF(25 min) • Second Keynote Speaker: Abdullah Dardari, Deputy Executive Secretary of the United Nations Economic and Social Commission for Western Asia (ESCWA)(25 min) • General Discussion: 25 minutes 	
11:30–12:00	Coffee
12:00–13:15	Session 2: Managing Oil Wealth—A Fiscal Framework for Uncertain Time
<ul style="list-style-type: none"> • Chair: H.E.Abderrahmane Benkhalfa, Minister of Finance, Algeria • Keynote Speaker: Abdelhak Senhadji, Deputy Director, Fiscal Affairs Department, IMF (30 min) • Raja Almarzoqi, President, Gulf Monetary Council(15 min) • General Discussion: 30 minutes 	
13:15–14:15	Lunch, hosted by the AMF

14:15–17:45	Theme 2: <i>Unlocking Revenue Potential</i>
<p>This session will discuss how to enhance revenue mobilization, which is essential to support growth and improve the distribution of wealth and well-being through public spending. Tax revenues in the Arab region tend to be lower than other emerging market and developing economies (EMDCs). Moreover, the region's tax revenues have been stable for the past two decades whereas tax revenues in EMDCs have increased. What can policymakers do to enhance revenue while improving growth and reducing inequities? Well-designed tax policy has an important role to play, alongside macroeconomic policies and structural reforms that promote growth and equitable access to socio-economic opportunities, including in countries that rely primarily on commodities revenue. Assuring strong compliance is also critical for fairness and state-building. Measuring and analyzing “compliance gaps” is a first step to addressing noncompliance.</p>	
14:15–15:45	Session 1: Fair Taxation in the Arab Countries
<ul style="list-style-type: none"> • Chair: H.E.Hani Kadry Dimian, Minister of Finance, Egypt • Keynote Speaker: Mustapha Kara, Director, Economic and Technical Department, AMF(25 min) • H.E. Mahmoud Bader Eldin, Minister of Finance and Economic Planning, Sudan (15 min) • Alain Bifani, Director General, Ministry of Finance, Lebanon (15 min) • Habiba Louati, Director General of Studies and Tax legislation, Tunisia (15 min) • General Discussion: 20 minutes 	
15:45–16:00	Coffee
16:00–17:30	Session 2: Challenges in Revenue Mobilization: Improving Tax Compliance
<ul style="list-style-type: none"> • Chair: H.E Slim Chaker, Minister of Finance, Tunisia • Keynote Speaker: Vitor Gaspar, Director, fiscal Affairs Dept., IMF(30 min) • H.E.Moctar Djay, Minister of Economy and Finance, Mauritania (15 min) • Abdel-Moniem Matar, Head of Tax Authority, Ministry of Finance, Egypt(15 min) • General Discussion: 30 minutes 	
20:00–22:00	Dinner, hosted by the AMF

Tuesday, February 23, 2016

9:00–12:00	Theme 3: <i>Spending Efficiently</i>
<p>This session will discuss the challenge of spending efficiently with a particular focus on public investment and subsidy reforms. Ensuring a fiscally sustainable increase in public investment requires transparent management of contingent risks and proper fiscal accounting of public-private partnerships (PPPs). Strengthening public investment management to support a more effective scaling up of public investment is essential. Arab countries spend a significant portion of their budgets on energy subsidies and are having increasing difficulty financing them. In addition to their fiscal cost, subsidies have been found to create distortions, discourage investment and provide insufficient support for the poor but any country seeking to reform subsidies will face resistance from those benefiting the most from the status-quo. Careful planning of the pace and breadth of reform, improving social safety nets to insulate the most vulnerable, and creating a social consensus around the need for reform can help mitigate these challenges.</p>	
9:00-10:30	Session 1: Strengthening Public Investment Management and Managing Fiscal Risks
<ul style="list-style-type: none"> • Chair: H.E. Monasser Al Quaiti, Minister of Finance, Republic of Yemen • Keynote Speaker: Jim Brumby, Director of Governance Global Practice at the World Bank (30 min) • Abdulla Al Misnad, Director of Public Investment Management, Ministry of Finance, Qatar (20 min) • Nabil El-Jisr, President of the Council for Development and Reconstruction, Lebanon (20 min) • General Discussion: 20 minutes 	

10:30–10:45	Coffee
10:45-12:15	Session 2: Subsidy Reforms
	<ul style="list-style-type: none"> • Chair: H.E.ObaidHomaïd Al-tayer, Minister of Finance, UAE • Keynote Speaker: ZeineZeidane, Middle East and Central Asia Dept., IMF (25 min) • H.E.Izzeddin Kanakrieh, Secretary of Ministry of Finance, Jordan (15 min) • H.E. Idriss Elazami El Idrissi, Minister Delegate For the Budget, Ministry of Finance, Morocco (15 min) • H.E. Hamad Al-Bazie, Vice Minister of Finance, Saudi Arabia (15 min) • General Discussion: 20 minutes
12:15–12:30	Coffee Break
12:30-14:00	Roundtable Discussion
	<p>Moderator:Abdulrahman A. Al Hamidy, Director General Chairman of The Board, AMF</p> <p>Speakers:</p> <ul style="list-style-type: none"> • H.E.Hani Kadry Dinian, Minister of Finance, Egypt • H.E.Monasser Al-Quaiti, Minister of Finance, Yemen • H.E. Moctar Djay, Minister of Finance, Mauritania • H.E. Ali Shareef Al Emadi, Minister of Finance, Qatar. • H.E. Idriss ElAzami El Idrissi, Minister Delegate For the Budget, Ministry of Finance, Morocco
14:00–14:10	Concluding Remarks by Vitor Gaspar, Director, Fiscal Affairs Department, IMF
14:10	Lunch, hosted by the AMF