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## **FISCAL CONSOLIDATION, POLICY FRAMEWORK AND GOVERNANCE** **Policy Workshop IMAD, Ljubljana, 20 June 2011**

Main current challenges facing EU countries are fiscal consolidation and ensure sustainability of public finances. These issues are related to the quality of the consolidation strategy and the enhancement of fiscal framework including its governance. This requires a well design policy mix that enables a consolidation process that minimizes the negative impact on welfare and economic activity but also to mitigate the main risk countries face. Well design consolidation strategies involved decisions on the targets, speed and policies. It also involves considerations of political economy. Enhancing the fiscal framework play an important role in ensuring sustainability of public finances and can contribute to deliver fiscal consolidation that is lasting. Delivering on targets and policies depends critically on political commitment and ownership which makes the governance of the fiscal framework a critical dimension.

The objective of the policy workshop is to provide an opportunity for policy makers to discuss best practice in shaping strategies of fiscal consolidation and on the optimal design of fiscal frameworks conducting to achieve macroeconomic and fiscal stability.

The workshop is organized in two thematic sessions and a panel discussion focusing on: (i) considerations for designing an optimal path to fiscal consolidation and; (ii) enhancing fiscal framework and its governance.

**PROGRAM SCHEDULE: Monday, 20 June 2011**  
Ljubljana, Hotel Lev (Karantania)

08:30–09:00 Welcome to participants – registration  
09:00–09:10 Opening address: **Boštjan Vasle** (director IMAD)

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**09:10–11:00 Considerations for designing a fiscal consolidation strategy**

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**Douglas Sutherland** (OECD)  
**Zsolt Darvas** (Bruegel)  
**Slaven Mičkovič** (Ministry of Finance)  
**Maja Bednaš** (IMAD)  
General discussion

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**11:00–11:00 Coffee break**

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**11:20–13:10 Enhancing fiscal framework and its governance**

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**Anna Iara** (European Commission)  
**Brian Olden** (International Monetary Fund)  
**Marjan Senjur** (President Fiscal Council)  
**Gonzalo Capriolo** (IMAD)  
General discussion

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**13:10–14:30 Lunch**

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**14:30–15:50 Round table;** chair: **Urška Jereb Brankovič**  
**Mitja Gaspari** (Minister for Development)  
**Boštjan Vasle** (IMAD)  
**Zsolt Darvas** (Bruegel)  
**Dušan Mramor** (Dean Economic Faculty Ljubljana)  
**Douglas Sutherland** (OECD)  
**Janez Šušteršič** (Faculty of Management Koper)  
**Mateja Vraničar** (Ministry of Finance)

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15:50–16:00 Conclusions: **Boštjan Vasle** (director IMAD)