Strategies for Maintaining Fiscal Soundness in Aging Societies
- How we balance fiscal soundness and social security —

Date: March 6, 2014
Venue Place: Asian Development Bank Institute (Kasumigaseki Building 8F)

Objectives:
- Many economies will face rapid aging of their populations, which will raise social expenditures dramatically and tend to increase the risks to fiscal sustainability.
- To maintain fiscal soundness, countries need to control government expenditures, especially social expenditure relating to aged people, which will tend to increase automatically.
- Therefore, governments need to assess the areas they should prioritize in order to concentrate limited financial resources.
- The purpose of the conference is to analyze the experiences of a number of countries in this area, including: (i) how each country balances its social security level with its available budget; (ii) how to share roles between the government and the private sector; (iii) how each country is trying to solve its age-related problems; including political dimension; and (iv) how they raise necessary finances to support aging-related expenditures.

9:30-9:45 Opening Remarks (conference objectives) (15min)
Mr. Hiroshi Nakahara (President of Policy Research Institute (PRI), Ministry of Finance)

9:45-11:15 Session 1: Europe (90min)
Chair: Mr. Ganeshan Wignaraja (Director of Research, ADBI)
9:45-10:20 Overall Europe (35min)
Presenter: Mr. Henrik Braconier (Senior Economist, OECD)
Discussant: Mr. Yoshinori Ito (Professor, Hitotsubashi University)
10:20-10:55 Sweden (35min)
Presenter: Mr. Edward Palmer (Professor, Uppsala University)
Discussant: Mr. Hisakazu Kato (Professor, Meiji University)
10:55-11:15 Open Floor Discussion (20min)
11:15-11:30 Coffee Break (15min)

11:30-12:25 Session 2: US (55min)
- Chair: Ms. Hiroko Akiyama (Professor, University of Tokyo)
- Presenter: Mr. Henry J. Aaron (Senior Fellow, The Brookings Institution)
- Discussant: Mr. Naoyuki Yoshino (Professor, Keio University)
- 11:30-12:05 US (35min)
- 12:05-12:25 Open Floor Discussion (20min)

12:25-13:40 Lunch (75min)

13:40-14:50 Session 3: Japan (70min)
- Chair: Mr. Tadaatsu Iwase (Vice President, PRI, Ministry of Finance)
- Presenter: Mr. Kazumasa Oguro (Associate Professor, Hosei University / Senior Visiting Scholar, PRI)
- Discussant: Mr. Henry J. Aaron (Senior Fellow, The Brookings Institution)
- 13:40-14:05 (25min)
- 14:05-14:30 (25min)
- 14:30-14:50 Open Floor Discussion (20min)

14:50-15:05 Coffee Break (15min)

15:05-16:20 Session 4: Asia (75min)
- Chair: Mr. Henrik Braconier (Senior Economist, OECD)
- Presenter: Mr. Peter Morgan (Senior Consultant for Research, ADBI) and Mr. Bart W. Edes (Director, Poverty Reduction, Gender and Social Development Division, Regional and Sustainable Development Department (RSDD), ADB)
- Discussant: Mr. Keiichiro Oizumi (Senior Economist, The Japan Research Institute)
- 15:05-15:35 Overall Asia (30min)
- 15:35-16:00 China (25min)
- 16:00-16:20 Open Floor Discussion (20min)
16:20-17:20 **Session 5: Round table discussion** (60min)
Chair: Mr. Masahiro Kawai (Former Dean, Asian Development Bank Institute)
Participants:
- OECD (Mr. Henrik Braconier)
- Sweden (Mr. Edward Palmer)
- US (Mr. Henry J. Aaron)
- Japan (Mr. Naoyuki Yoshino)
- China (Mr. Rui Mao)

17:20-17:30 **Closing Remarks** (10min)
Mr. Jae Ha Park (Acting Dean, Asian Development Bank Institute)