



Tokyo Fiscal Forum 2017

**Fiscal policy under demographic change
and radical uncertainties**

- Formulating sustainable policies for inclusive growth in Asia -

AGENDA

June 5-6, 2017

Tokyo

Mita Conference Hall

DAY 1: Monday, June 5

09:30-09:45 Registration

09:45-10:15 Opening Session

Opening Statement

Taku Otsuka (State Minister of Finance, Japan)

Keynote Addresses

Mitsuhiro Furusawa (Deputy Managing Director, IMF)

Naoyuki Yoshino (Dean, Asian Development Bank Institute)

10:15-10:35 Photo Session and Coffee Break

10:35-12:35 Session 1: Challenges for long-term fiscal policy under uncertainties

Moderator: Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF)

Presentation

[1] *Fiscal Policy under Uncertainty*

Donald Marron (Institute Fellow, Director of Economic Policy Initiatives, Urban Institute, U.S.A.)

[2] *Challenges for public finance related to manage retirement risk under low interest rate and demographic changes– rethinking the role of pensions*

Sarah Harper (Professor, Director of Oxford Institute of Population Ageing, University of Oxford, U.K.)

[3] *Future fiscal impacts by aging of populations on health care considering evolution of health status*

Jay Bhattacharya (Professor of Medicine, Stanford University, U.S.A.)

[4] *Coping with rising challenges - fiscal policy in ASEAN+3 countries -*
Junhong Chang (Director, ASEAN+3 Macroeconomic Research Office
(AMRO))

Discussion

Discussant: **Peter Morgan** (Senior Consultant for Research, Asian Development
Bank Institute)

Q&A

12:35-13:45 Lunch

**13:45-15:45 Session 2: Fiscal policy under political uncertainties and
demographic changes**

Moderator: Odd Per Brekk (Deputy Director, Asia and Pacific Department, IMF)

Presentation:

[1] *Politics of fiscal policy: a global perspective*
Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF)

[2] *Population aging and the future of social security: how aging will affect
the political decisions on social spending and size of government*
Vincenzo Galasso (Professor, Bocconi University, Italy)

[3] *Political economy of fiscal policy under demographic changes: public
pension, social security financing, and role of private sector*
Hideki Konishi (Professor, Waseda University, Japan)

[4] *Age-related spending estimation and fiscal space in Asian countries*
Mukul Asher (Professor, National University of Singapore)

Discussion

Discussant: **Qiangwu Zhou** (Director General, International Economics and
Finance Institute, Ministry of Finance, China)

Q&A

15:45-16:00 Coffee break

16:00-17:40 Session 3: Making better long-term fiscal policies under demographic changes and uncertainties – from experiences in Asian countries

Moderator: Chul Ju Kim (Deputy Dean, Asian Development Bank Institute)

Presentation:

Demographic Challenges and Japan's Fiscal Policy
Hiroyuki Matsuoka (Director-General of Research and Administration
Department, Policy Research Institute, Ministry of Finance, Japan)

Recent experiences for fiscal policy under uncertainties and demographic changes in China
Kang Jia (Former President of Chinese Academy of Fiscal Sciences, China)

Long-term fiscal projection in Korea
Myung-Ho Park (Head, Center for long-term fiscal projections, Korea
Institute of Public Finance, Korea)

Recent experiences for fiscal policy under uncertainties and demographic changes in Viet Nam
Quoc Huy Vu (Head of Department, Viet Nam Academy of Social Sciences,
Viet Nam)

Discussion

Discussant: Junji Ueda (Advisor, Fiscal Affairs Department, IMF)

Q&A

DAY 2 – Tuesday, June 6

9:30-11:30 Session 4: Fiscal policy for inclusive growth in Asia

***Moderator :** Sajith Attygalle (Deputy Secretary, Ministry of Finance and Planning, Sri Lanka)*

Presentation:

Inclusive growth – an Indian perspective

***Bibek Debroy** (Member of NITI Aayog (National Institution for Transforming India Aayog), Government of India)*

Recent experiences for fiscal policy to achieve inclusive growth in Indonesia

***Mohamad Ikhsan** (Special Advisory to the Vice President of Indonesia, Government of Indonesia / Professor of the Department of Economics, University of Indonesia)*

Fiscal policy to support inclusive growth in Myanmar

***Maung Maung Win** (Deputy Minister of Finance, Myanmar)*

Role of fiscal policy to achieve inclusive growth

***Valerie Mercer-Blackman** (Senior Economist, Asian Development Bank)*

Discussion

***Kenichiro Kashiwase** (Senior Economist, Regional Office for Asia and the Pacific, IMF)*

Q&A

11:30-11:45 Coffee break

11:45-12:30 Round Table Discussion: General Lessons Learned

***Moderator:** Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF)*

***Panelists:** **Bibek Debroy** (Member of NITI Aayog (National Institution for Transforming India Aayog), Government of India)*

***Mohamad Ikhsan** (Special Advisory to the Vice President of Indonesia, Government of Indonesia / Professor of the Department of Economics, University of Indonesia)*

***Donald Marron** (Institute Fellow, Director of Economic Policy Initiatives, Urban Institute, U.S.A.)*

***Yoichi Nemoto** (President, Policy Research Institute, Ministry of Finance, Japan)*

12:30-12:35 Closing Statement

***Hiroshi Yoshikawa** (Professor, Rissho University /Honorary President, Policy Research Institute, Ministry of Finance, Japan)*