



# The Sixth Tokyo Fiscal Forum

*Towards Strong Economic Recovery and Sound Public Finances in Asia*

## Draft AGENDA

**Dec 4, 2020 (12:00pm) \***

**Tokyo**

**\* Log-in details to be provided. Starting time refers to Tokyo Time (GMT+9). Equivalent starting times for selected other locations are (i) 10:00pm on December 3 in Washington, DC; (ii) 8:30am on December 4 in New Delhi; (iii) 10:00 am on December 4 in Bangkok.**

<b>Agenda</b>	
12:00 PM (noon) – 12:15	<b>Welcome Address:</b> Mr. Kenji Okamura, Vice Minister of Finance for International Affairs, Japan Mr. Tetsushi Sonobe, Dean of ADBI
12:15 – 12:25	<b>Opening Presentation: Macro-Fiscal Challenges in Asia—An Overview</b> Mr. Odd-Per Brekk, Deputy Director, Asia and Pacific Department, IMF
<b>Session 1: Designing Fiscal Strategies for Recovery: Main challenges</b>	
<p><i>The immediate focus of governments during the COVID-19 pandemic has been to address the health emergency and provide lifelines for vulnerable households and businesses. While a tentative global economic recovery is underway, the recovery is partial, uneven, and marked by significant uncertainty. At this juncture, governments need to prepare fiscal strategies for economic recovery that will facilitate the transformation to more resilient, inclusive, and greener economies. In this context, this session will discuss main challenges associated with designing appropriate fiscal strategies, including how to tailor these strategies to different phases of reopening, what role public investment can play in creating green and inclusive growth, and how to strike right balance between supporting recovery and ensuring debt sustainability.</i></p>	
12:25 -13:20	<p><b>Moderator:</b> Mr. Chul Ju Kim, Deputy Dean, ADBI</p> <p><b>Presentations:</b></p> <p>[1] Mr. Vitor Gaspar, Director, Fiscal Affairs Department, IMF (15 minutes)</p> <p>[2] Mr. Junji Ueda, Director for Economic and Fiscal Policy Co-ordination, Minister's Secretariat / Director-General of the Research and Administration Department, Policy Research Institute, Ministry of Finance, Japan (10 minutes)</p> <p>[3] Mr. Febrio Nathan Kacaribu, Head of Fiscal Policy Agency, Ministry of Finance, Indonesia (10 minutes)</p> <p><b>Discussion and Q&amp;A</b></p>
<b>Publication Corner</b>	
<p><i>During this interlude between the sessions, the IMF and the ADBI will introduce recent publications that are related to this forum's discussions.</i></p>	
13:20 - 13:40	<p><b>Moderator:</b> Mr. Chishiro Matsumoto, Advisor, Fiscal Affairs Department, IMF</p> <p><b>Presentations:</b></p> <p>[1] IMF: <i>Fiscal Monitor, Chapter 2 - Public Investment for the Recovery</i>, Mr. Paolo Mauro, Deputy Director, Fiscal Affairs Department</p>

	<p>[2] IMF: IMF and Infrastructure Governance (“<i>Well Spent: How Strong Infrastructure Governance Can End Waste in Public Investment</i>” and a new infrastructure governance portal), Mr. Chishiro Matsumoto, Advisor, Fiscal Affairs Department</p> <p>[3] ADBI: <i>Feeling the Heat: Climate Risks and the Cost of Sovereign Borrowing</i>, Dr. John Beirne, Research Fellow</p>
<p><b>Session 2: Managing Fiscal Risks: Main challenges</b></p> <p><i>To counter the COVID 19-induced recession, governments across the globe, including in Asia, have deployed unprecedented fiscal policy responses, including spending and revenue measures; “below-the-line” support including in the form of guarantees and loans to households and firms; and quasi-fiscal activities through state-owned enterprises (SOEs). These measures cushioned the recession but have also led to higher fiscal deficits and public debt, and significantly increased fiscal risks. Are countries in the region adequately prepared to manage these risks? This session will introduce the IMF’s fiscal risk work program and toolkits to help governments understand and manage fiscal risks, and countries will share their experience in strengthening their fiscal institutions to face the risk-related challenges.</i></p>	
<p>13:40 -14:35</p>	<p><b>Moderator:</b> Mr. N.K. Singh, Chairman of Finance Commission of India</p> <p><b>Presentations:</b></p> <p>[1] Ms. Manal Fouad, Assistant Director, Fiscal Affairs Department, IMF (15 minutes)</p> <p>[2] Ms. Rosalia V. De Leon, Treasurer of the Philippines, the Philippines (10 minutes)</p> <p>[3] Mr. Abdur Rouf Talukder, Finance Secretary, Finance Division, Ministry of Finance, Bangladesh (10 minutes)</p> <p><b>Discussion and Q&amp;A</b></p>
<p>14:35 – 14:40</p>	<p><b>Closing Remarks:</b> Mr. Wataru Sakata, President of Policy Research Institute, Japan</p>