



Macroeconomic Policy Seminar for Parliamentarians from Albania, Bosnia and Herzegovina, Macedonia, Montenegro, and Serbia

Sponsored by the International Monetary Fund at the Joint Vienna Institute in Cooperation with the Stability Pact for South Eastern Europe

May 28 – June 1, 2007

AGENDA

Monday, May 28, 2007

- 8:30 – 9:00 AM **Registration at the JVI**
- 9:00 – 10:15 AM **Session I: Overview of the IMF and its Operations**
Michaela Schrader, Senior Public Affairs Officer, External Relations Department, IMF
- The session will provide an overview of the IMF's mandate, governing structure, and main focus. The session will discuss the IMF's main functions: surveillance, technical assistance, and lending. How does the institution adjust its instruments and policies to specific needs of member countries? How does the IMF adjust to the challenges wrought about by 21st century style globalization?*
- 10:15 – 10:30 AM Coffee break
- 10:30 – 12:00 PM **Session II: Promoting Regional Parliamentary Cooperation**
Petra Blaess, Senior Consultant on Parliamentary Cooperation, EU Stability Pact for South Eastern Europe
- The session will focus on the role of legislators in economic and financial decision-making in their respective countries, and provide an overview of activities to promote regional parliamentary cooperation. What are the challenges legislators face in holding the executive branch accountable? This session will also focus on capacity building efforts in national parliaments with a special focus on parliamentary budgeting procedures and resource allocation. How can the IMF help with capacity building?*
- 12:00 – 2:00 PM Lunch
- 2:00 – 3:45 PM **Session III: Case Study Bosnia and Herzegovina**

Graham Slack, IMF Resident Representative in Bosnia and Herzegovina

Discussion with Participants

Opened with comments by participants from Bosnia and Herzegovina followed by a general discussion with Mr. Slack

3:45 – 4:00 PM Coffee Break

4:00 – 5:15 PM **Session IV: Good Governance – Role of Parliamentarians**
Hon. Roy Cullen, MP Canada, Member of GOPAC, Global Organization of Parliamentarians against Corruption

The Global Organization against Corruption (GOPAC) is an international network of parliamentarians dedicated to good governance and combating corruption throughout the world. Founded in 2002 at a conference hosted by the Canadian House of Commons and Senate, GOPAC has over 400 members around the world, organized into regional and national chapters. The session will talk about the work of GOPAC worldwide and in South Eastern Europe as well as the role of parliamentarians in promoting good governance.

Tuesday, May 29, 2007

9:00 – 9:15 AM **Welcome and Introduction to the JVI**
Eduard Hochreiter, Director, Joint Vienna Institute

9:15 – 10:30 AM **Session V: Case Study of Serbia**
Harald Hirschhofer, IMF Resident Representative for Serbia

10:30 – 10:45 AM Coffee Break

10:45 – 12:15 PM **Discussion with Participants**
Opened with comments by participants from Serbia followed by a general discussion with Mr. Hirschhofer

12:15 – 2:15 PM Lunch

2:15 – 3:30 PM **Session VI: Banking and Financial Sector Reform**
Daniel Hardy, Division Chief, IMF Monetary and Capital Markets Department

The session would focus on the importance of banking and financial sector reform. It will also discuss the existing external vulnerabilities for countries in the region, such as current account deficits and rapid bank credit growth. What are the right policies

to reduce external vulnerabilities, what are the drivers for growth? What are the options for policy-makers to address vulnerabilities?

3:30 – 3:45 PM Coffee Break

3:45 – 5:00 PM **Session VII: Promoting Investment and Growth through Structural Reforms**
Vladimir Gligorov, Vienna Institute for International Economic Studies ✓

This session will look at the progress made with implementing structural reforms to show the importance of public policy in promoting investment, jobs, and economic growth. The gains from structural reforms are not clear to the wider public, often because they are indirect. Therefore, why does the IMF advocate reforms? Why are they needed and what are their benefits?

Wednesday, May 30, 2007

9:00 – 10:30 AM **Session VIII: Case Study Montenegro**
Harald Hirschhofer, IMF Resident Representative for Montenegro

10:30 – 10:45 AM Coffee break

10:45 – 12:00 PM **Discussion with Participants**
Opened with comments by participants from Montenegro followed by a general discussion with Mr. Hirschhofer

Thursday, May 31, 2007

9:00 – 10:30 AM **Session IX: Case Study of Macedonia**
Bert van Selm, IMF Resident Representative in Macedonia

10:30 – 10:45 AM Coffee Break

10:45 – 12:15 PM **Discussion with Participants**
Opened with comments by participants from Macedonia followed by a general discussion with Mr. van Selm

12:15 – 2:15 PM Lunch

2:15 – 3:30 PM **Session X: Fiscal Transparency and Reform**
Jon Shields, Section Chief, Fiscal Affairs Department (via VTC)

This session will focus first on the principles of fiscal transparency as developed by the IMF and their role in sustaining growth as well as enhancing economic management's efficiency and accountability (with examples of cross country best

practices). The session will also explain the main concepts of fiscal reforms, including both spending and tax reforms.

3:30 – 3:45 PM Coffee Break

3:45 – 5:00 PM **Session XI: Regional Economic Outlook and Challenges**
Athanasios Vamvakidis, IMF Resident Representative in Croatia

The session will provide an overview of recent economic developments and prospects for growth in South Eastern Europe, including an assessment of challenges and the roadmap for further economic reforms.

Friday, June 1, 2007

9:00 – 10:30 AM **Session XII: Case Study of Albania**
Ann-Margret Westin, IMF Resident Representative in Albania

10:30 – 10:45 AM Coffee Break

10:45 – 12:00 PM **Discussion with Participants**
Opened with comments by participants from Albania followed by a general discussion with Ms. Westin

12:00 - 12:15 PM **Closing and Feed-Back from Participants** (Return of Evaluation Forms)