Working Party of Senior Budget Officials

AGENDA

10th Annual Meeting of the OECD Network of Parliamentary Budget Officials and Independent Fiscal Institutions (PBO)

Seoul, Korea
3-4 July 2018

Hosted by the Korean National Assembly Budget Office.
The meeting will be co-chaired by Chunsoon Kim, Chief, National Assembly Budget Office (NABO), Korea and Robert Chote, Chairman, Office for Budget Responsibility (OBR), United Kingdom, and Chair of the OECD PBO Network

For further information, please contact Lisa VON TRAPP
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All delegates are invited to a Welcome Reception from 18:30-20:00 on the eve of the meeting, Monday, 2 July, hosted by Chunsoon Kim, Chief, National Assembly Budget Office, Korea. The reception will take place at Central Park (floor 15F) in the Kensington Hotel.

A registration desk will be open at the Welcome Reception venue from 17:00 to 22:00. Please be sure to pick up your badge.

On Tuesday, 3 July, a shuttle will take delegates from the Kensington Hotel to the National Assembly. The shuttle will leave promptly at 8:15. Delegates are reminded to carry official ID with them.

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**Tuesday, 3 July 2018**

9:00-9:25

**Opening Ceremony**

- **Commemorative video** – 10 Years of the OECD PBO Network
- **Opening remarks** by Chunsoon Kim, Chief, National Assembly Budget Office, Korea
- **Congratulatory address** by Sung-gon Kim, Secretary General, National Assembly, Korea
- **Welcome remarks** by Luiz de Mello, Director, Economics Department, and former Deputy Director, Public Governance Directorate, OECD and Robert Chote, Chairman, Office for Budget Responsibility (OBR), United Kingdom

9:25-9:45

**Keynote Address – Role of the Legislature for Effective Fiscal Governance**

- Chunsoon Kim, Chief, National Assembly Budget Office, Korea

9:45-10:15 **Group photo and Coffee break**

10:15-11:45

**Session 1: The Balance of Power between the Executive and the Legislature in the Budget Process**

Drawing on international comparisons, this session will examine the strengths and weaknesses of several models of legislative budgetary engagement with a view to identifying features that promote legislatures that are empowered, responsible, and credible partners in the budget process. Panellists will touch on indicators of legislative influence such as amendment powers; time available to scrutinise the budget; committee organisation; and access to high quality technical analysis. Following brief presentations drawing on country case studies of the United States, Germany and the United Kingdom, the panellists will answer key questions from Members of the National Assembly.
Panellists

- Keith Hall, Director, Congressional Budget Office (CBO), United States
- Joachim Wehner, Associate Professor in Public Policy, London School of Economics and Political Science (LSE)
- Greg Power, Founder/Director, Global Partners Governance

Questions by

- Kwangon Park, Member of the National Assembly, Democratic Party of Korea
- Jongseok Kim, Member of the National Assembly, Liberty Korea Party
- Member of the National Assembly, Bareunmirae Party (tbc)
- Juhong Hwang, Member of the National Assembly, Party for Democracy and Peace

11:45-12:30 Tour of Parliament and move to Sarangjae (traditional reception house)
12:30-13:45 Second Group photo and Luncheon hosted by Sung-gon Kim, Secretary General, National Assembly, Korea
13:45 Shuttle to Plenary Session Hall, Kensington Hotel

14:00-14:15 Welcome back by Co-Chairs and OECD Secretariat
Delegates’ Introductions

14:15-15:00 Session 2: OECD Budgeting Outlook: Focus on Parliamentary Budget Procedures and Independent Fiscal Institutions
The OECD is finalizing its new flagship publication, the OECD Budgeting Outlook. The report offers an overview of budget policy, budgetary practices and procedures, and emerging trends in OECD countries. In this session, the Secretariat will present the Outlook’s findings on parliamentary budget procedures and independent fiscal institutions, based on the 2018 OECD PBO Network Survey on Parliamentary Budgeting Practices.

15:00-16:15 Session 3: Debt Sustainability Analysis
The sustainability of the debt is an important consideration in determining the appropriate fiscal stance and the room for policy manoeuvre. This session will look at OECD, IMF, and EC approaches to debt sustainability analysis. How have they been evolving, how are they different, and what are the potential policy implications? What can IFIs learn from these approaches for their analysis in the national context?
Presenters

- **Luiz de Mello**, Director, Economics Department, OECD
- **Stéphanie Pamies Sumner**, Head of Sector, Directorate-General for Economic and Financial Affairs, Sustainability of Public Finances, European Commission
- **S. Ali Abbas**, Deputy Chief, Debt Policy Division, Strategy, Policy and Review Department, IMF

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<th>16:15-16:45</th>
<th>Coffee break</th>
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16:45-17:45

**Session 4: Fiscal Sustainability and Health**

In OECD countries health systems are a key challenge to fiscal sustainability. Health expenditure has typically outpaced economies’ growth. At the same time, health care is highly valued by populations and is a major contributor to countries’ economies. This session will look at fiscal sustainability in light of analysis on health spending, including aspects such as the demographic and non-demographic determinants of health spending. How has such analysis impacted on the debate on the public finances?

**Presenter**

- **Bob Sunshine**, Special Adviser, Congressional Budget Office (CBO), United States
- **Mark Dembowicz**, Head of Strategy, Operations and Communications, Office for Budget Responsibility (OBR), United Kingdom

| 18:00 | Shuttle to Samcheonggak for banquet and traditional cultural performances |
Wednesday, 4 July 2018

9:00-9:45
Keynote Address - The Role of Experts in Today's Climate

- Rudolph G. Penner, Institute Fellow, Urban Institute

Delegates are invited to ask questions following the address.

9:45-10:30
Plenary Address - Economic Outlook for Korea and Asia

- Hyeon-Wook Kim, Director, Office of Macroeconomic Analysis and Forecasting, Korea Development Institute (KDI)

Delegates are invited to ask questions following the address.

10:30-10:45 Coffee break

10:45-12:30
Session 5: New Institutions and Updates

The number of independent parliamentary budget offices and fiscal councils in the OECD and OECD partner countries continues to grow, with several new institutions in Europe and Latin America. Part one of this session will examine new institutions in the Czech Republic, Slovenia, Brazil and Peru, highlighting specific challenges for our Latin American counterparts.

Part two of the session will look examine highlights from the first report of the European Fiscal Board, as well as the recent reorganisation of NABO and its impact on NABO’s work.

Following the main presentations, delegates are encouraged to comment on any major evolutions regarding their institutions’ developments in the past year.

Part One – New Institutions

Presenters

- Eva Zamrazilova, Chairwoman, Fiscal Council (Národní rozpočtová rada - NRR), Czech Republic
- Aleš Delakorda, Head of Analysis, Fiscal Council, Slovenia
- Felipe Scudeler Salto, Executive Director, Independent Fiscal Institution (Instituição Fiscal Independente – IFI), Brazil
- Waldo Mendoza Bellido, President, Fiscal Council (Consejo Fiscal), Peru
Part Two - Highlights from the first report of the European Fiscal Board and the Reorganisation of NABO and its Impacts

Presenters

- Soohwan Song, Assistant Chief for Planning and Management, National Assembly Budget Office (NABO), Korea
- Mateusz Szczurek, Member, European Fiscal Board (EFB)

12:30-13:45  Luncheon

13:45-14:45

Session 6: OECD Review of Spain’s AIREF

This session will present the *OECD Review of Independent Authority for Fiscal Responsibility (AIREF)* in Spain. The report highlights the achievements of AIREF, identifies key challenges, and sets forth a series of recommendations to ensure AIREF’s continued good performance. The presentations will further identify any subsequent progress since the review.

Presenters

- OECD Secretariat
- José Luis Escriva, President, Independent Authority for Fiscal Responsibility (AIREF), Spain

14:45-15:30

Session 7: CBO Oversight Hearings

In early 2018 the US House and Senate Budget Committees held a series of oversight hearings on the Congressional Budget Office. The hearings covered the CBO’s structure and operations, processes, outputs and methodologies, and transparency. A final hearing included perspectives from outside experts. This session will highlight key points of debate, any recommendations, as well as strategies for constructively engaging in such hearing processes.

Presenter

- Keith Hall, Director, Congressional Budget Office (CBO), United States

15:30-16:30

Session 8: Developing Performance Information for IFIs

Building on the earlier sessions on evaluations, this session will explore what types of data IFIs could collect to better monitor performance and impact, including from the perspective of developing standard and comparable data for future evaluations. These may include things like mentions in key parliamentary debates, media monitoring, stakeholder satisfaction surveys or tracking information requests, as well as other practices such as the CBO’s commitment to regularly evaluate the quality of its economic forecasts.
**Presenters**

- **Mostafa Askari**, Deputy Parliamentary Budget Officer, Parliamentary Budget Office (PBO), Canada
- **Jenny Wilkinson**, Parliamentary Budget Officer, Parliamentary Budget Office (PBO), Australia

16:30-16:45  
**Session 9: Report by the OECD Secretariat and proposals for future work**  
This session will include a general update on the OECD’s work on budgeting and public expenditures, including the Monitoring Report for the OECD Council on the Recommendation on Principles for Independent Fiscal Institutions. Delegates will then be asked to provide feedback on agenda topics for next year.

16:45  
**Closing by Co-Chairs and OECD Secretariat**  
*(Coffee will be available at the close of the meeting)*

17:00-18:30  
**Meeting of the EU Independent Fiscal Institutions Network**

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**Thursday, 5 July 2018**

**Optional tour of the Demilitarized Zone (DMZ).**

For delegates who have registered for the tour, please plan on departing by shuttle from the hotel at 8:30 and returning to Seoul around 13:00.