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Organisation de Coopération et de Développement Économiques  
Organisation for Economic Co-operation and Development

02-May-2011

English - Or. English

**PUBLIC GOVERNANCE AND TERRITORIAL DEVELOPMENT DIRECTORATE  
PUBLIC GOVERNANCE COMMITTEE**

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## **Working Party of Senior Budget Officials**

### **32nd MEETING OF OECD SENIOR BUDGET OFFICIALS**

#### **ANNOTATED AGENDA AND REGISTRATION FORM**

**Luxembourg  
6-7 June 2011**

*The meeting will be chaired by Mr. Gerhard Steger, Director-General of Budget and Public Finance, Ministry of Finance, Austria.*

*The meeting is hosted by the Luxembourg Ministry of Finance.*

For further information, please contact Jon R. BLONDAL at OECD Headquarters  
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English - Or. English

**32<sup>nd</sup> Annual Meeting of OECD Senior Budget Officials  
Luxembourg, 6-7 June 2011**

**ANNOTATED AGENDA**

**Sunday, 5 June**

*from 19:30*                      *Welcome Reception*

**Monday, 6 June**

**9:30-9:45**                      **Opening by Chairman and OECD Secretariat  
Introduction of Delegates**

**9:45-10:00**                      **Welcome Address by Luxembourg Minister of Finance**  
    • **Mr. Luc Frieden**

**10:00-10:30**                      **Overview of the Luxembourg Budgeting System**  
The Luxembourg authorities will provide a brief overview of the budgeting system in Luxembourg.

*10:30-11:00*                      *Coffee Break and Family Photo*

**11:00-12:30**                      **“Repairing the Budget Contract between Citizens and the State”**  
This session will be led by a keynote address by **Mr. Allen Schick**. He argues that the budget is essentially a contract between citizens and the State and that it is in a great state of disrepair. He seeks to frame the ongoing debate and action in OECD countries on post-crisis revenue and expenditure policies in order to repair this contract. The combination of fiscal stress, high expectations and citizen mistrust, however, greatly complicates the task. Following his presentation, the floor will be opened for Delegates to discuss current debates and experiences in their respective countries.

*12:30-14:00*                      *Luncheon*

**14:00-16:30**

**Restoring Public Finances – Panel Discussion**

Public finances in many OECD countries were severely affected by the recent economic crisis. Deficits and debt ratios have soared to unsustainable levels, forcing governments to implement credible consolidation plans.

At last year’s meeting in Athens, Delegates emphasized the need to establish a comprehensive overview of how OECD member countries are implementing consolidation plans to restore public finances. The recent OECD SBO publication – *Restoring Public Finances* – contains an analysis of different consolidation plans and useful comparisons of key consolidation indicators. In addition, individual country notes provide detailed information on budget figures and consolidation measures. This will form the basis for discussion during this session.

A panel of Delegates will lead the discussion.

*16:30-17:00*

*Coffee Break*

**17:00-18:00**

**Fiscal Stimulus Measures in China**

China introduced the largest stimulus package in the world in the wake of the global financial crisis. The massive stimulus programme – introduced in late 2008 – amounted to 15 percent of China’s then GDP over two years. China was also the first major economy in the world to emerge from the crisis. After a brief – though sharp – downturn in 2008, the Chinese economy recovered and grew by 8.7% in 2009, and 10.4% in 2010.

This session is designed to highlight the fiscal stimulus measures adopted in China, in terms of their substantive composition as well as the decision-making processes and implementation mechanisms employed by the government and the Party. It will discuss some of the challenges encountered with the fiscal stimulus programme.

The session will be led by **Ms. Christine Wong**, Chair, China Studies, University of Oxford. Following her presentation, the floor will be opened to questions and comments by Delegates.

*from 19:30*

***Gala Dinner***

## **Tuesday, 7 June**

### **9:30-11:00 Medium-Term Expenditure Frameworks and Top-Down Budgeting**

The institutional framework for budgeting can have a profound impact on fiscal outcomes. Medium-term expenditure frameworks and top-down budgeting are two key institutional features.

The session will feature a presentation by **Mr. Lucio Pench**, Directorate-General for Economic and Financial Affairs, European Commission. It will offer a snapshot of Stability and Growth Pact reforms, highlight the importance of national fiscal frameworks and focus on the main elements of the draft Directive in this area.

The **Secretariat** will then present an excerpt from a forthcoming peer review report of Denmark focusing on recent reforms being undertaken to their medium-term expenditure framework and top-down budgeting system.

Following these presentations, the floor will be opened for discussion among all Delegates, starting with **Denmark**.

*11:00-11:30 Coffee Break*

### **11:30-13:00 Role of Independent Fiscal Institutions in Budgeting**

There is a growing trend among OECD countries to establish independent fiscal institutions. These take many forms, including Parliamentary Budget Offices, Fiscal Councils, and – most recently – the Office for Budget Responsibility in the United Kingdom.

The organization of these bodies varies from country to country; their functions may include economic forecasts, baseline estimates, cost estimation, analysis of the executive's budget proposals and medium-term analysis.

This session is designed to focus on the impact of such bodies from the perspective of budget directors. Following a lead presentation by the **Secretariat**, and by **Australia** on their proposed Parliamentary Budget Office, the floor will be opened for Delegates to discuss current issues and experiences in their respective countries.

*13:00-14:30 Luncheon*

**14:30-15:30**

**Report by the Secretariat  
Future Work Programme**

The **Secretariat** will provide a general report on activities since the last meeting of the Working Party, including an update on the work of each of the SBO subsidiary bodies.

The **Secretariat** will then highlight proposals for SBO's contributions to the OECD Future Work Programme.

This will include next steps for work on Restoring Public Finance, work on OECD Principles for Public-Private Partnerships, and potential work on dealing with large and unexpected fiscal developments.

Delegates will be asked to comment on priorities and indicate their interest in particular studies.

**15:30**

**Closing by Chairman and Secretariat**

## GENERAL MEETING INFORMATION

### Format of Discussion

Each session will open with one or more lead presentations. These should be no more than 20 minutes in length. This will be followed by several rounds of questions and comments by Delegates. Please limit each intervention to no more than 5 minutes in order to foster discussion.

### Meeting Location

The meeting will take place at the *Domaine Thermal de Mondorf*, which is located about 20 km south of the city of Luxembourg and the airport. Please see below for location details.

### Accommodations

The Luxembourg authorities have negotiated special rates at the *Mondorf Parc Hotel*, which is located in the same complex.

Please contact the hotel directly for reservations, mentioning "OECD / Luxembourg Ministry of Finance Conference."

Mondorf Parc Hotel \*\*\*\*

[www.mondorf.lu](http://www.mondorf.lu)

Avenue des Bains  
Mondorf-les-Bains  
L-5601 Luxembourg

Tel: +352 23 66 60

E-mail: [domaine@mondorf.lu](mailto:domaine@mondorf.lu)

Single Superior room: € 119 per room per night

Double Superior room: € 147 per room per night

This includes breakfast, WiFi and access to the fitness club.

Reservations have to be done **before May 21**, 2011 at Mondorf Park Hotel.

### Registration Form

All Delegates need to complete the attached registration form and return it before 27 May 2011 to the Secretariat. Entry passes can only be issued to registered Delegates and a passport or national identity card needs to be presented in order to receive an entry pass.

## **Hospitality**

The Luxembourg authorities invite all Delegates to a Welcome Reception on the eve of the meeting (Sunday, 5 June). It will take place at Mudam Museum ([www.mudam.lu](http://www.mudam.lu)). Buses will leave from the hotel at 6:45 p.m.

The Luxembourg authorities invite all Delegates to a Gala Dinner (on Monday 6 June) at Château Bourglinster ([www.bourglinster.lu](http://www.bourglinster.lu)) at the conclusion of the first day of the meeting (Monday, 6 June). Buses will leave at 6:45 pm from the hotel.

Spouses are welcome to join Delegates at the above social events.

Please confirm your attendance at these events by completing the appropriate "Social Activities" boxes on the attached registration form.

All Delegates are also invited to luncheons on both days of the meeting. These will take place at the conference venue.

Buses are foreseen at the end of the conference from the Hotel to the airport. They will leave at 4:30 pm on 7 June 2011.

## **Entry Formalities**

Delegates are advised to confirm any necessary visa requirements for entry in to Luxembourg.

## **Documentation**

Background documents will be available for all substantive sessions of the meeting. The documents will be distributed electronically to all registered Delegates prior to the meeting.

## **Simultaneous Translation**

Simultaneous translation between English and French, the OECD's two official languages, will be available throughout the meeting.



**32<sup>nd</sup> Annual Meeting of OECD Senior Budget Officials  
Luxembourg, 6-7 June 2011**

**Meeting Registration Form**

**Please return the completed form for each participant to:  
helene.leconte-lucas@oecd.org -- Fax: +33 1 44 30 63 34  
before 27 May 2011**

Mr. [ ]      Mrs. [ ]      Ms. [ ]

NAME (in block letters please): \_\_\_\_\_

First Name: \_\_\_\_\_

JOB TITLE: \_\_\_\_\_

ORGANISATION: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

COUNTRY: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FACSIMILE: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

**Social Activities**

**Sunday 5 June -- Welcome Cocktail at Mudam Museum** ([www.mudam.lu](http://www.mudam.lu))

\_\_\_\_\_ person(s) will participate in the **Welcome reception**  
on **Sunday 5 June** 2011 (7.00 pm)

**Monday 6 June -- Gala Dinner at Château Bourglinster** ([www.bourglinster.lu](http://www.bourglinster.lu))

\_\_\_\_\_ person(s) will participate in the **Gala Dinner**  
on **Monday 6 June** 2011 (7.00 pm)

**NOTE:** Please check if you prefer **vegetarian menu** for the **Gala Dinner**  
on **Monday 6 June** 2011: \_\_\_\_\_ person(s)

**Accommodation**

Hotel reservation made at the:

**Mondorf Parc Hotel** \_\_\_\_\_

**Other** \_\_\_\_\_