



OESTERREICHISCHE NATIONALBANK
EUROSYSTEM



STAATSSCHULDENAUSSCHUSS

I n v i t a t i o n

W o r k s h o p
Fiscal Policy Councils

The Government Debt Committee and
The Oesterreichische Nationalbank
cordially invite you to the workshop

**Fiscal Policy Councils:
Why do we need them and
what makes them effective?**

Monday, January 31, 2011, 1 p.m.
Oesterreichische Nationalbank
Veranstaltungssaal, ground floor
Otto-Wagner-Platz 3, 1090 Vienna

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W o r k s h o p

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Program

- 1.00 p.m. **Opening Remarks**
Bernhard Felderer
President, Government Debt Committee, Austria
Director, Institute for Advanced Studies
- 1.15 p.m. **Session 1:**
The Rationale for Fiscal Policy Councils
Chair: **Ernest Gnan**
Head, Economic Analysis Division,
Oesterreichische Nationalbank
- The Costs and Risks of Excessive Debt**
Ádám Török
Fiscal Council Hungary
University of Pannonia, Veszprém
- Discussant:
Heinz Handler
Vienna University of Technology
- The Role of Fiscal Policy Councils in Theory**
Xavier Debrun
Deputy Division Chief, Fiscal Affairs Department,
International Monetary Fund
- Discussant:
Daniele Franco
Head, Structural Economic Analysis Department,
Banca d'Italia
- Discussion
- 2.30 p.m. Coffee break

Program

- 3.00 p.m. **Session 2:**
**National Fiscal Policy Councils:
Mandate, Design and Effectiveness**
Chair: **Edith Kitzmantel**
Government Debt Committee, Austria
- The Swedish Fiscal Policy Council**
Lars Calmfors
Chairman, Swedish Fiscal Policy Council
Stockholm University
- The High Council of Finance
in Belgium**
Geert Langenus
National Bank of Belgium
Research Department
- The Government Debt Committee
in Austria**
Günther Chaloupek
Vice-President, Government Debt
Committee
Vienna Chamber of Labour
- Discussants:
Gerhard Steger
Federal Ministry of Finance, Austria
Ralf Kronberger
Chamber of Commerce, Austria
Gebhard Kirchgässner
University of St. Gallen, Switzerland
- Discussion
- 4.30 p.m. Buffet break

Panel discussion in German

- 5.00 p.m. **Podiumsdiskussion:**
**Gremien zur Stärkung der Fiskaldisziplin:
Gibt es Schlüsselfaktoren für den Erfolg?**
- Moderator:
Bernhard Felderer
Präsident des Staatsschuldenausschusses
Direktor des Instituts für Höhere Studien
- Teilnehmer:
Ewald Nowotny
Gouverneur
Oesterreichische Nationalbank
- Reinhold Lopatka**
Staatssekretär
Bundesministerium für Finanzen
- Gebhard Kirchgässner**
Universität St. Gallen, Schweiz
- Ádám Török**
Fiscal Council Hungary
Pannonische Universität, Veszprém
- Wolfgang Wiegard**
Sachverständigenrat, Deutschland
Universität Regensburg
- 6.30 p.m. **End**