

## **STRATEGIES TO FOSTER FISCAL DISCIPLINE AND ECONOMIC GROWTH**

**Tuesday, September 29, 2015  
10:30 a.m. to 5:00 p.m.**

**Organizer/Venue:** **Austrian Fiscal Advisory Council and Oesterreichische Nationalbank**

Oesterreichische Nationalbank  
Otto-Wagner-Platz 3, 1090 Vienna, Austria  
(Ground Floor, Veranstaltungssaal)

- 10:00** **Registration**
- 10:30–10:35** **Opening Remarks**  
Bernhard Felderer, President, Austrian Fiscal Advisory Council
- 10:35–12:30** **SESSION I:  
HOW EFFECTIVE IS FISCAL POLICY FOR STIMULATING ECONOMIC  
GROWTH?**  
*Chair: Bernhard Felderer, President, Austrian Fiscal Advisory Council*
- Presentations:**
- Christian Kastrop, Organisation for Economic Development  
**Fiscal policy in a depressed economy**
- Xavier Debrun, International Monetary Fund  
**Boosting medium-term growth: what can fiscal policy do?**
- Discussants:**
- Sebastian Gechert, Macroeconomic Policy Institute (IMK)
- Christophe Kamps, European Central Bank
- 12:15–12:30** **Statement**  
Hans Jörg Schelling, Minister of Finance, Austria
- Discussion**
- 12:45–14:15** **Lunch**

**14:15–16:30**

**SESSION II:  
FISCAL RULES AND PUBLIC INVESTMENT**

*Chair: Markus Marterbauer, Austrian Fiscal Advisory Council*

**Presentations:**

Andy King, Office for Budget Responsibility, United Kingdom  
**UK reflections on the Golden Rule**

Francesco Saraceno, Observatoire français des conjonctures économiques  
**Public investment and growth: from the Juncker Plan to a European Golden Rule**

*(15:35–15:50 Coffee Break)*

**Session Discussants:**

Fabrizio Balassone, Banca d'Italia

Zsolt Darvas, Bruegel

**Discussion**

**16:30–17:00**

**Workshop Wrap-up and General Discussion**

Bernhard Felderer, President, Austrian Fiscal Advisory Council