

2016 KIPF/EWC Conference

## **The Sustainability of Fiscal Policy**

Organized by the Korea Institute of Public Finance and the East-West Center  
Honolulu, Hawaii, 15–16 November 2016

Can governments maintain current tax and spending programmes without experiencing an increase in public debt? Which countries are most prepared to meet the global aging challenge and which countries are not? How effectively are the current and future fiscal systems working to foster economic growth and promote social welfare?

The purpose 2016 KIPF-EWC conference is to investigate the fiscal and taxation issues faced by Korea and many other countries and as well as to exchange ideas and solutions based on each country's experience through papers written by participants. The conference will examine various policy options to secure the long-term fiscal sustainability, strengthen the activation policy, and target welfare programs at the most needy. It aims to draw lessons for each of these topics with a view to developing a comprehensive approach that can handle the key challenges countries will face over the coming years.

The underlying premise is that those policies drives government design of new programs that is sustainable, promote economic growth, maintain efficiency and equity, and further minimize social conflicts. A new fiscal policy and tax measures for sustaining sound socioeconomic development and is emerging as the basis for successful programs in many developed countries. Thus, it has become crucial for Korea to cooperate and share their experiences as well. The project brings not only experts from international organizations, it also brings policy makers for a lively forum. The resulting output will serve as an important reference material for Korean policy makers when they formulate policies to meet the challenges associated with fiscal policy.

# Agenda

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**TUESDAY, 15 November, 2016**

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- 8:10 a.m. Board bus at the hotel (Prince Hotel at Waikiki)  
8:30 a.m. Continental breakfast at the East-West Center (Burns Hall 3012)
- 8:50 a.m. Welcoming remarks  
Hyung Soo Park, President, Korea Institute of Public Finance

## **SESSION I. FISCAL SUSTAINABILITY: CHALLENGES AND MANAGEMENT**

Chair: **Sang-Hyop Lee**, University of Hawaii at Manoa & East-West Center

- 9:00-9:30 a.m. 1. *Public Financial Management and Its Emerging Architecture for Long-Term Fiscal Sustainability*  
Presented by Marco Cangiano, Individual consultant, former IMF
- 9:30-10:00 a.m. 2. *Fiscal Policy and Fiscal Sustainability in Korea*  
Presented by Jong-Seok Han, Fellow, Korea Institute of Public Finance
- 10:00-10:30 a.m. 3. *Are Countries Prepared to Meet the Global Aging Challenge?*  
Presented by Richard Jackson, President, Global Aging Institute
- 10:30-10:50 a.m. Coffee break
- 10:50-11:50 a.m. Discussion
- 11:50 p.m. Group photo
- 12:00-1:00 pm. Lunch

**SESSION II. FISCAL RULES AND SUSTAINABILITY IN DEVELOPING ECONOMIES**

Chair: **Sungjin Kim**, Seoul National University, former Minister of Republic of Korea

1:00-1:30 p.m. 4. *Fiscal System 2.0: Achieving Redistribution and Sustainability*

Presented by Ricardo Cantú, Visiting Scholar, East-West Center, Public Policy, Tecnológico de Monterrey

1:30-2:00 p.m. 5. *Economic Growth and Changes in the GDP Share of Consumption in Asia: Implications for the Debt-to-GDP Ratio*

Presented by Markus Brueckner, Professor, Australian National University

2:00-2:30 p.m. 6. *The Macro-Fiscal Impact of Fiscal Rules in India*

Presented by Rathin Roy, President, National Institute of Public Finance, India

2:30-3:30 p.m. Discussion

3:30-3:50 p.m. Coffee break

**SESSION III. POPULATION AGING AND FISCAL SUSTAINABILITY**

Chair: **Rathin Roy**

3:50-4:20 p.m. 7. *Saving, Investment, and Japan's Current Account Balance*

Presented by Byron Gangnes, Professor, University of Hawaii at Manoa

4:20-4:50 p.m. 8. *Population Aging and Social Welfare Expenditure in Korea*

Presented by Seong-Eun Choi, Senior Fellow, Korea Institute of Public Finance

4:50-5:30 p.m. Discussion

5:30 p.m. Board bus

6:00 p.m. Dinner

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**WEDNESDAY, 16 November 2016**

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- 8:10 a.m. Board bus at the hotel
- 8:30 a.m. Continental breakfast at the East-West Center
- SESSION IV.** POLICY IMPLICATIONS & RECOMMENDATIONS
- 9:00-11:30 p.m. Convened by **Marco Cangiano** (Round-table discussion)
- 11:30 Wrap-up
- 12:00 Lunch

## List of Participants

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