

Tuesday 26 September – Wednesday 27 September 2023

## Navigating the poly-crisis

2023 ODI Public Finance Conference,  
in collaboration with the World Bank

ODI (203 Blackfriars Road, London, SE1 8NJ) / online

### Event description

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A series of major shocks have hit the global economy, putting public finances under pressure. Covid-19 and the war in Ukraine have led to rising inflation, interest rates and public debt. They have also placed significant demands on public spending. Since 2020, governments have increased health spending and expanded social safety nets – in many cases to unprecedented levels. Now, slower growth and higher debt service costs are squeezing the fiscal space for spending on public services at a time when global poverty is rising and the pressures to address the climate crisis are becoming increasingly urgent.

ODI's 2023 Public Finance Conference will examine the trade-offs facing finance ministries as they navigate this 'poly-crisis', drawing on the latest research and international experiences. Participants will debate the ideas that guide macro-fiscal policy-making and share lessons from managing the fiscal squeeze. The discussions will reflect on how these short-term stabilisation needs can be balanced against the longer-term challenges for tackling income inequality and the climate crisis. In doing so, we will shape a new 2050 agenda for public finances in low- and middle-income countries that could provide an improved basis for international cooperation and peer learning for the next three decades.

## Agenda

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*Please note that more speakers will be added to the agenda once their participation is confirmed.*

### **Tuesday 26 September**

**08:30-09:15 – Registration**

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**09:15-09:30 – Opening remarks**

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#### **09:30-11:00 – Session 1: Finance ministries in the poly-crisis**

Public finances are under pressure from a series of major shocks just as spending needs are rising. How will the institutions that govern public finance meet this challenge?

**Moderator:**

Rathin Roy – Managing Director, ODI

**Speakers:**

- Masyita Crystallin – Special Advisor to the Minister of Finance, Indonesia
  - Marc Robinson – International Consultant, PFM Results and author, *Bigger Government*
  - Abebe Aemro Selassie – Director of the African Department, International Monetary Fund (IMF)
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**11:00-11:30 – Coffee break**

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#### **11:30-13:00 – Session 2: Budgeting in the fiscal squeeze**

When designing and delivering fiscal consolidation packages, what can finance ministries learn from contemporary and historical experience to retain control over public finances?

**Moderator:**

Tom Hart – Senior Research Fellow, ODI

**Speakers:**

- Kay Brown – Executive Secretary, Collaborative Africa Budget Reform Initiative
  - Luc Eyraud – Division Chief, IMF
  - Delphine Moretti – Lead, OECD Working Party on Public Financial Management, Public Governance Directorate
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### **13:00-14:00 – Lunch**

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### **14:00-15:30 – Session 3: Facing long-term challenges**

How do finance ministries look beyond balancing the books in the short term? What types of analysis and institutions can help focus attention on longer-term challenges and fiscal risks?

#### **Moderator:**

Mark Miller – Director of Strategy, ODI

#### **Speakers:**

- Rosamund Edwards – Former Financial Secretary, Dominica
  - Richard Hughes – Chair, UK Office of Budget Responsibility
  - Arvind Mayaram – Former Finance Secretary, Ministry of Finance, India
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### **15:30-16:00 – Coffee break**

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### **16:00-17:30 – Session 4: Keynote speech – Understanding the poly-crisis**

**Speaker:** Adam Tooze – Kathryn and Shelby Cullom Davis Professor of History and Director of the European Institute, Columbia University

Adam is the Kathryn and Shelby Cullom Davis Professor of History at Columbia University and serves as Director of its European Institute. In 2019, Foreign Policy Magazine named him one of the top Global Thinkers of the decade. A prolific writer, his latest book is *Shutdown: How Covid Shook the World's Economy*.

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### **17:30-19:30 – Drinks reception**

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## **Wednesday 27 September**

### **08:30-09:30 – Registration**

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### **09:30-11:00 – Session 5: Growth strategies in the face of crisis**

How should growth strategies change to respond to the debt and climate crises? What role can industrial policy play at a time when a 'New Washington Consensus' is overturning many policy orthodoxies?

#### **Moderator:**

Jodie Keane – Senior Research Fellow, ODI

#### **Speaker:**

Andrés Velasco – Dean of the School of Public Policy, London School of Economics and Political Science

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### **11:00-11:30 – Coffee break**

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### **11:30-13:00 – Session 6: Targeted and responsive fiscal policy**

Can fiscal policy be more targeted in response to rising poverty and economic shocks? How could new digital capabilities and institutional arrangements help deliver this?

#### **Moderator:**

Laura Abramovsky – Research Associate, ODI

#### **Speakers:**

- Yamini Aiyar – President and Chief Executive, Centre for Policy Research (India)
  - Mike Bracken – Partner, Public Digital
  - Mezgebu Amha Terefe – Senior Fiscal Policy Advisor, Ministry of Finance, Ethiopia
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### **13:00-14:00 – Lunch**

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### **14:00-15:30 – Session 7: Reform of the international financial architecture?**

How can international financing help ease fiscal pressures at a time when spending needs are rising?

#### **Moderator:**

Annalisa Prizzon – Principal Research Fellow, ODI

**Speakers:**

- Kalpana Kochar – Director, Development Policy and Finance, Bill & Melinda Gates Foundation
  - Moussé Sow – Energy Advisor to the Minister of Finance, Senegal
  - Jeromin Zettelmeyer – Director, Bruegel
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**15:30-16:00 – Coffee break**

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**16:00-17:15 – Session 8: Shaping a new agenda on public finance**

Do we need a new public finance agenda for the 21st century? And how will this be different from the consensus that followed the global financial crisis?

**Moderators:**

- Frederique Dahan – Director, Development and Public Finance programme, ODI
- Serdar Yilmaz – Practice Manager, Public Finance, World Bank

**Speakers:**

- Indermit Gill – Chief Economist, World Bank Group & Senior Vice President for Development Economics
  - Amélie de Montchalin – Ambassador and Permanent Representative of France to the OECD
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**17:15-17:30 – Closing remarks**

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