



# European Regional Network for Infrastructure Governance

## Strengthening Public Infrastructure Governance

Joint Vienna Institute, December 13-15, 2022

Activities in the region also supported by



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,  
Education and Research EAER  
State Secretariat for Economic Affairs SECO



INFRASTRUCTURE  
GOVERNANCE  
FACILITY

AN IMF-JAPAN CAPACITY  
DEVELOPMENT PARTNERSHIP

### Tuesday, December 13

9:00 – 9:15	<b>Welcome remarks</b>	Mr. Hervé Joly, Director JVI Ms. Michelle Stone, PFM Deputy Division Chief, FAD, IMF
9:15 – 9:30	<b>Opening remarks.</b> Balancing fiscal management for driving inclusive and sustainable growth through public investment	Mr. Juan Toro, Deputy Director FAD, IMF
9:30 - 10:00	<b>Introduction of participants</b>	Ms. Isabel Rial, Senior Economist, PFM Division, FAD, IMF
<b>Introduction. Trends and challenges in public investment management in Europe</b>		
10:00 – 10:20	<b>Trends in infrastructure governance - lessons from IMF's engagement</b>	Ms. Michelle Stone, PFM Deputy Division Chief, FAD, IMF
10:20 – 11:00	<b>Main findings from EC's survey of EU members' practices on infrastructure governance</b>	Ms. Cristiana Belu Manescu, Economic Analyst, DG ECFIN, European Commission
11:00 – 11:15	<b>Group discussion</b>	
11:15 – 11:45	<i>Coffee break</i>	
<b>I. Planning for infrastructure, the European experience</b>		
11:45 – 12:15	<b>Key differences in managing nationally-financed vs. EU co-financed investments - an EC perspective</b>	Ms. Cristiana Belu Manescu, Economic Analyst, DG ECFIN, European Commission
12:15 – 12:30	<b>Challenges for absorbing EU funds for infrastructure projects - a country perspective</b>	Ms. Marta Skrzyńska, Chief Expert, International Cooperation Department, Ministry of Finance, Poland
12:30 – 13:00	<b>Group discussion</b>	
13:00 – 14:00	Lunch break	
<b>II. Improving the quality of project preparation</b>		
14:00 – 14:30	<b>Good practices for improving cost estimation in project forecasts</b>	Mr. Eduardo Aldunate, FAD Infrastructure Expert
14:30 – 15:00	<b>Cost benefit analysis, meeting EU requirements and getting strong national outcomes - a country perspective</b>	Mr. Martin Kmeťko, Director of Investment Authority, Ministry of Finance, Slovak Republic
15:00 – 15:15	<b>Group discussion</b>	
15:15 – 15:45	<i>Coffee break</i>	
<b>III. Managing the overall public sector investment portfolio</b>		
15:45 – 16:15	<b>Managing the overall public sector investment portfolio</b>	Ms. Fiona Spencer, United Kingdom Infrastructure and Projects Authority
16:15 – 17:00	<b>Group discussion</b>	
<b>Social event</b>		
18:00 – 19:30	<b>Welcome drinks</b>	

## Wednesday, December 14

### IV. Managing fiscal risks from infrastructure projects in the energy sector

9:00 – 9:15	<b>Reflections on what we learned on Day 1. Discussion.</b>	Ms. Isabel Rial, Senior Economist, PFM Division, FAD
9:15 - 9:30	<b>Identifying fiscal risks from infrastructure projects in the energy sector</b>	Mr. Juan Alberti, FAD Infrastructure Expert
9:30 - 9:45	<b>Managing and reporting fiscal risks from infrastructure projects in the energy sector - country perspectives</b>	Ms. Maia Chaladze, Acting Deputy Head of Public Debt Management Department, Ministry of Finance, Georgia
9:45 -10:15	<b>Group discussion</b>	
10:15 – 10:45	<i>Coffee break</i>	

### V. Role of central ministries in scaling up public and private sector capacity to deliver infrastructure

10:45 -11:00	<b>Fostering capacity to deliver public infrastructure projects</b>	Ms. Michelle Stone, PFM Deputy Division Chief, FAD, IMF
11:00—11:15	<b>The role of PPPs as procurement option for delivering public infrastructure assets</b>	Ms. Isabel Rial, Senior Economist, PFM Division, FAD
11:15 – 11:30	<b>Group discussion</b>	

### VI. Managing project information and digitalization of PIM systems

11:30—12:00	<b>Efficient PIM information systems</b>	Mr. Eduardo Aldunate, FAD Infrastructure Expert Mr. Bojan Pogacar, FAD South-East Europe Regional PFM Expert, JVI
12:00—12:30	<b>Country experience in developing an effective PIM IT system</b>	Ms. Fani Karamitsa, Head of Public Investment Directorate, and Ms. Vasiliki Kounoupa, Executive Office, Public Investment Directorate, Ministry of Development and Investment, Greece
12:30—13:00	<b>Group discussion</b>	
13:00 – 14:00	<i>Lunch break</i>	

### VIII. Good practices in ex-post audit and evaluation

14:00- 14:30	<b>European standards for ex-post project evaluation</b>	Ms. Manja Ernst, Auditor, Chamber 2 Directorate, Investment for cohesion, growth and inclusion, European Court of Auditors (ECA)
14:30 -14:45	<b>Group discussion</b>	
14:45 – 15:15	<i>Coffee break</i>	

### VI. Climate change and public investment

15:15—15:45	<b>Integrating climate into the public investment framework</b>	Mr. Gerd Schwartz, Former Deputy Director FAD, IMF
15:45—16:15	<b>The IMF's Climate Change Public Investment Framework (C-PIMA)</b>	Mr. Ed Hearne, Senior Economist, PFM Division, FAD, IMF
16:15—16:45	<b>Leveraging technology for climate risks screening of public assets and investments</b>	Mr. Kai Kaiser, Senior Governance and Public Sector Specialist, EFI-ECA-GOV-FM & PS-1 (EECG1), World Bank
16:45-17:15	<b>Group discussion</b>	

## Thursday, December 15

### Practitioner workshop on integrating public investment with medium-term budget frameworks [MTBF]

9:00 – 9:30	<b>Introduction, objectives, and modality of the workshop</b>	Ms. Isabel Rial, Senior Economist, PFM Division, FAD
9:30 – 10:15	<b>Building a fiscally sustainable infrastructure portfolio</b>	Ms. Isabel Rial, Senior Economist, PFM Division, FAD Mr. Eduardo Aldunate, FAD Infrastructure Expert
10:15 – 10:45	<i>Coffee break</i>	
10:45 -11:30	<b>Case study</b> Given a hypothetical medium-term fiscal framework, a capital expenditure ceiling, a project selection criterion, and a pipeline of appraised projects, participants will propose a set of projects for budget funding and discuss proposed options	Ms. Isabel Rial, Senior Economist, PFM Division, FAD Mr. Eduardo Aldunate, FAD Infrastructure Expert Mr. Bojan Pogacar, FAD Regional Expert, JVI
11:30 -12:30	<b>Group discussion</b> Facilitators will summarize the working group proposals and open the discussion.	Group discussion
<b>Closing</b>		
12:30 – 13:00	<b>Closing remarks and next steps</b>	Ms. Michelle Stone, Deputy Division Chief, PFM, FAD Ms. Isabel Rial, Senior Economist, PFM Division, FAD