

The 9th Tokyo Fiscal Forum
***Strengthening Public Finance by Collecting and Spending
Transparently and Efficiently***

Tokyo, June 5-6, 2024

Background

Emerging and Developing Economies (EMDEs) – especially low-income developing countries – need to mobilize substantial resources over the coming years to make much needed progress on their development agendas, while also address the challenges of climate change. This is particularly so after the severe global shocks, including the COVID-19 pandemic and Russia’s war in Ukraine, which increased food and energy prices and negatively impacted their revenue mobilization elevating debt burdens and limiting fiscal policy space.

Against this background, countries need to mobilize more domestic resources, and enhancing the capacity to design sound fiscal policies and make difficult choices on what public services and investments must be prioritized in pursuit of economic and development goals, what taxes can be levied, and how much borrowing can be obtained, while maintaining fiscal and debt sustainability and keeping fiscal risks in check. At the same time, countries need well-governed and capable institutions to support implementation of fiscal policies. The aim is to pursue strong tax capacity, efficient public spending, robust fiscal institutions, and sound public financial and debt management.

Given the complex nature of current circumstances, tax and spending policies are interdependent and should be viewed together to enable coherent policymaking and management that facilitates inclusive economic growth, reduces inequality and poverty, and achieves social and development goals. This approach will reinforce the close linkages, synergies and trade-offs between the fiscal areas and the need to ensure consistency between revenue mobilization and government spending.

Objectives

This forum will provide a dialogue for senior officials from Ministries of Finance and academics to come together with international partners and share experiences, identify good practices, and articulate pathways for strengthening public finance.

Organizers: Fiscal Affairs Department of International Monetary Fund, Policy Research Institute of Japanese Ministry of Finance, and Asian Development Bank Institute.

Venue: Mita Conference Hall, Tokyo, Japan. Venue to host up to 70 participants.

Agenda

Day 1 – Wednesday, June 5

Time	Session	Moderator / Presenter
1000 – 1015	Opening Remarks	<ul style="list-style-type: none"> • Mr. Ryosei Akazawa, State Minister, Japanese Ministry of Finance • Mr. Kenji Okamura, Deputy Managing Director, IMF • Mr. Tetsushi Sonobe, Dean and CEO, Asian Development Bank Institute
1015 – 1035	Photo sessions and Coffee Break	
1035 – 1100	Opening Session 1: The Future of Fiscal Policy <ul style="list-style-type: none"> • Exploring the policy choices for enhancing efficient and effective spending, strengthening tax capacity, and building stronger budgetary institutional frameworks. 	Moderated by Mr. Akihiko Yoshida, Director, Regional Office for Asia and the Pacific, IMF <ol style="list-style-type: none"> 1. Mr. Vitor Gaspar, Director, Fiscal Affairs Department, IMF
1100 – 1115	Short Break	
1115 – 1145	Opening Session 2: Economic and Fiscal Challenges in Asia and the Pacific <ul style="list-style-type: none"> • Recent updates on economic and fiscal development in the region based on the latest WEO and REO 	Moderated by Mr. Akihiko Yoshida, Director, Regional Office for Asia and the Pacific, IMF <ol style="list-style-type: none"> 1. Mr. Thomas Helbling, Deputy Director, Asian and the Pacific Department, IMF
1145 – 1300	Lunch	
1300 – 1410	Session 1-1: Collecting More <ul style="list-style-type: none"> • How to measure the tax potential • How to strengthen the tax capacity, including designing tax policy and establishing a well-functioning revenue administration • How to collaborate between countries and developing partners 	Moderated by Mr. Juan Toro, Deputy Director, Fiscal Affairs Department, IMF <ol style="list-style-type: none"> 1. Mr. Jaffar Al-Rikabi, Senior Economist (Tax), Fiscal Policy and Sustainable Growth Unit, World Bank 2. Mr. Alexander Klemm, Division Chief, Tax Policy Division, Fiscal Affairs Department, IMF 3. Mr. Go Nagata, Public Management Specialist (Tax), Public Sector Management and Governance Sector Group, ADB Discussant: Mr. Masaaki Suzuki, Professor, Senshu University
1410 – 1440	Coffee Break	

Time	Session	Moderator / Presenter
1440 – 1550	<p>Session 1-2: Round Table Discussion on Revenue Mobilization in Asia</p> <ul style="list-style-type: none"> What lessons do we learn from implementing revenue mobilization, in particular MTRS, in collaboration with developing partners 	<p>Moderated by Mr. Juan Toro, Deputy Director, Fiscal Affairs Department, IMF</p> <ol style="list-style-type: none"> Ms. Deki Wangmo, Joint Collector, Department of Revenue & Customs, Ministry of Finance, Bhutan Dr. (Ms.) Mastura Abdul Karim, Undersecretary, Fiscal and Economic Division, Ministry of Finance, Malaysia Ms. Rowena S. Sta. Clara, Director, Fiscal Policy and Planning Office, Department of Finance, Philippines Dr. (Mr.) Kapila Senanayake, DG, Department of Fiscal Policy, Ministry of Finance, Sri Lanka
1550 – 1600	Closing for the day	
1900 – 2100	Conference Dinner at The Imperial Hotel Hosted by Mr. Takakazu Seto, Parliamentary Vice-Minister of Finance, Japan	

Day 2 – Thursday, June 6

Time	Session	Moderator / Presenter
0930 – 1040	<p>Session 2-1: Spending Better</p> <ul style="list-style-type: none"> How to achieve sound macro-fiscal policies, including fiscal rules and fiscal risk management. How to achieve a well-prepared and administered budget cycle to realize efficient provision of public goods. How to strengthen strategic coordination on synergetic and timely reform across workstreams, considering political economy and institutional factors. 	<p>Moderated by Ms. Era Dabla-Norris, Deputy Director, Fiscal Affairs Department, IMF</p> <ol style="list-style-type: none"> Mr. Roel Beetsma, Member of the European Fiscal Board Mr. Jon Blondal, Head, Budgeting and Public Expenditures, Public Governance Directorate, OECD Mr. Sailendra Pattanayak, Deputy Division Chief, PFM Division, Fiscal Affairs Department, IMF <p>Discussant: Mr. John Beirne, Principal Economist, Economic Research and Development Impact Department, ADB</p>
1040 – 1100	Coffee Break	

Time	Session	Moderator / Presenter
1100 – 1200	<p>Session 2-2: Roundtable Discussion on the Fiscal Policy in Asia</p> <ul style="list-style-type: none"> • Showcase on how country authorities in the region have resumed the fiscal framework, including revamping fiscal rules to anchor policies. • Recent PFM reforms such as green and gender budgeting. 	<p>Moderated by Mr. Kentaro Katayama, Advisor, Fiscal Affairs Department, IMF</p> <ol style="list-style-type: none"> 1. Mr. Ratanak Hav, DG, Department of Budget, Ministry of Finance, Cambodia 2. Mr. Junji Ueda, DG, Policy Research Institute, Ministry of Finance, Japan 3. Mr. Kunmin Kim, Director, Fiscal System Division, Ministry of Economy and Finance, Republic of Korea
1200 – 1215	Closing Remarks	<ul style="list-style-type: none"> • Mr. Akira Watabe, President, PRI, Japanese Ministry of Finance • Mr. Seungju Baek, Deputy Dean, Asian Development Bank Institute • Mr. Vitor Gaspar, Director, Fiscal Affairs Department, IMF
1215-1315	Lunch (optional)	