

**Bank of Albania - University of Oxford (SEESOX)**

# **SOUTH EAST EUROPE: PRE-REQUISITES FOR REFORM**

**High-Level Seminar**

**Tirana, June 14, 2012  
Venue: Sheraton Tirana Hotel**

**PROGRAMME**

## 9:30 – 10:30 OPENING SESSION

- 09:30**      **Opening Address:** Governor Ardian Fullani
- Opening remarks:** Minister of Finance Ridvan Bode
- 10:00**      **Plans for the Work Programme:**  
Othon Anastasakis and Max Watson, SEESOX

## 10:30 – 11:45 Session I - POLICY-MAKERS ROUNDTABLE

**Chair:** Max Watson, Fellow, St Antony's College, University of Oxford

**Participants:** Governors from the SEE Region

Ardian Fullani, Governor, Bank of Albania

Radoje Žugić, Governor, Central Bank of Montenegro

Gani Gërguri, Governor, Central Bank of Kosovo

Anita Angelovska-Bežoska, Vice Governor, National Bank of the Republic of Macedonia

Turalay Kenç, Deputy Governor, Central Bank of the Republic of Turkey

**Current developments and reforms:** Does the current global and regional economic situation call for a change in reforms in terms of objectives and speed of implementation?

**Continuing reforms in the face of economic slowdown in domestic economy, limited fiscal space and concerned financial markets:** How can the region balance the need for fiscal and financial rebalancing in the short run with financially demanding reforms without weakening long term prospects and final economic and politic objectives?

**Dealing with economically and financially distressed partners and shaking anchors:** How is the region coping with the economic and financial problems of the EU and its members? Can current economic and political uncertainties or financial remedies in EU affect the speed and support for reform in SEE?

## **Floor Discussion**

**12:00-13.30 Lunch break**

## **13:30-15:15 Session II - FISCAL SPACE FOR REFORMS**

*This session would begin with an empirical discussion of the experience and challenges challenge in ensuring fiscal space for reforms across the region. It would go on to review the potential role of fiscal rules and other key fiscal and institutional arrangements in supporting this effort – including their rationale, how they are set up, experience in the region, and effectiveness to date.*

**Chair:** Adam Bennett, Associate, SEESOX

### **Presentation:**

**Limited Fiscal Space in CESEE: The Issue, Underlying Economic Conditions, Related Implications and Policy Options** - Peter Backé, Deputy Head of Foreign Research Division, Oesterreichische Nationalbank

**Fiscal Consolidation in Southeastern European Countries: The Role of Budget Institutions** - Brian Olden, Senior Economist, IMF Fiscal Affairs Department

**Discussant:** Marko Škreb, Chief Economist and Strategist, Privredna Banka Zagreb

## **Floor Discussion**

**Chair:** Governor Ardian Fullani

**Presentation:**

**Attitudes to Reform: The People's Perspective** - Peter Sanfey, Deputy Director, Country Strategy & Policy, European Bank for Reconstruction and Development

*This presentation will be based primarily on the EBRD's Life in Transition Survey, which will provide insights into regional attitudes to democracy and markets, and the degree of trust (or lack thereof) in political institutions – which are seen as key factors affecting the openness of populations towards reforms.*

**Discussant:** Othon Anastasakis, Director of SEESOX at Oxford

**Floor Discussion**

**CLOSING REMARKS**