



**Ministry of Finance – International Monetary Fund  
Santiago, Chile  
January 17-18, 2019**

***“Enhancing Chile’s Fiscal Framework: Lessons from the Domestic and International Experience”***

**Day 1: The Chilean Fiscal Framework, Thursday January 17<sup>th</sup>, 2019**

|                    |   |
|--------------------|---|
| <b>08.30-09.00</b> | <b>Registration and Coffee</b>  |
| <b>09.00-09.15</b> | <b>Minister Felipe Larraín:</b> Welcome remarks   |
| <b>09.15-11.15</b> | <b>Three Perspectives on Chile’s Fiscal Rule’s Implementation and Performance, Moderated by Mauricio Villena (Deputy Director of Chile’s Budget Office)</b> |
| 09.15-09.45        | <b>Rodrigo Cerda</b> (Budget Office), <i>“Evaluación de la Regla Fiscal de Chile”</i>   |
| 09.45-10.15        | <b>Luca Ricci</b> (IMF), <i>“Chile’s Fiscal Framework: An Outsider’s Perspective”</i>   |
| 10.15-10.45        | <b>Vittorio Corbo</b> (Economic Advisor), <i>“Reglas Fiscales para Tiempos Normales y Tiempos Dificiles”</i>  |
| 10.45-11.15        | Discussion  |
| <b>11.15-11.45</b> | <b>Coffee Break</b>   |
| <b>11.45-13.45</b> | <b>Issues and Areas for Improvement</b>   |
| 11.45-12.15        | <b>Mario Marcel</b> (Banco Central de Chile), <i>“Reglas de Política Monetaria y Fiscal”</i>  |
| 12.15-12.45        | <b>Rodrigo Valdés</b> (PUC), <i>“Institucionalidad y Política Fiscal en Chile: Hacia un Nuevo Esquema de Responsabilidad Fiscal”</i>                        |
| 12.45-13.15        | <b>Rodrigo Vergara</b> (CEP), <i>“Opciones para Mejorar la Política Fiscal en Chile: Hacia un Nuevo Esquema de Responsabilidad Fiscal”</i>                  |
| 13.15-13.45        | Discussion  |
| <b>13.45-14.30</b> | <b>Lunch Break</b>  |
| <b>14.30-16.30</b> | <b>Issues and Areas for Improvement</b>   |
| 14.30-15.00        | <b>Rosanna Costa</b> (Banco Central de Chile), <i>“Apuntes de la Regla Fiscal”</i>  |
| 15.00-15.30        | <b>Manuel Marfán</b> (CIEPLAN), <i>“Elementos para una Mejor Regla Fiscal”</i>  |
| 15.30-16.00        | <b>José de Gregorio</b> (Universidad de Chile), <i>“La Regla Fiscal y la Institucionalidad después de 20 años”</i>  |
| 17.00-17.30        | Discussion  |



**Ministry of Finance – International Monetary Fund  
Santiago, Chile  
January 17-18, 2019**

***“Enhancing Chile’s Fiscal Framework: Lessons from the Domestic and International Experience”***

**Day 2: International Experiences, Friday January 18<sup>th</sup>, 2019**

|                    |  |
|--------------------|--|
| <b>08.30-09.00</b> | <b>Registration and Coffee</b>   |
| <b>09.00-10.30</b> | <b>Broad International Perspective on Fiscal Frameworks, <i>Moderated by Metodij Hadzi-Vaskov (Senior Economist of the IMF)</i></b>                    |
| 09.00-09.30        | <b>Paolo Dudine</b> (IMF), <i>“Fiscal Rules for Long-Term Objectives”</i>  |
| 09.30-10.00        | <b>Klaus Schmidt-Hebbel</b> (PUC), <i>“Reglas Fiscales y Desempeño Macroeconómico: Evidencia Mundial”</i>  |
| 10.00-10.30        | Discussion   |
| <b>10.30-11.00</b> | <b>Coffee Break</b>  |
| <b>11.00-12.00</b> | <b>Oscar Parkyn</b> (New Zealand Treasury), <i>“An Overview of New Zealand’s Fiscal Framework”</i>   |
| <b>12.00-13.00</b> | <b>Keynote Address by Charles Wyplosz</b> (The Graduate Institute)<br><i>“Fiscal Discipline: From Theory to Practice”</i>                              |
| <b>13.00-13.45</b> | <b>Lunch Break</b>   |
| <b>13.45-15.15</b> | <b>The Latin American Experience</b>   |
| 13.45-14.15        | <b>Eduardo Morón</b> (Universidad del Pacífico, Perú), <i>“Fiscal Rules: What do we really want from them? An Overview of the Peruvian Experience”</i> |
| 14.15-14.45        | <b>Emilio Pineda</b> (IADB), <i>“Fiscal Rules: LAC Experience”</i>   |
| 14.45-15.15        | Discussion   |
| <b>15.15-15.30</b> | <b>Luca Ricci</b> (IMF): Closing remarks   |