

Path for the Public Finances, 2017: Fiscal Risks

March 30th 2017, 9:00am–1:00pm

ESRI Building, Whitaker Square, Sir John Rogerson's Quay, Dublin 2, D02 K138

The Irish Fiscal Advisory Council welcomes you to its inaugural conference focusing on long-term public finance issues relevant for Ireland. This year's conference is on the theme of Fiscal Risks. Knowing, quantifying, communicating and, finally, mitigating relevant risks are challenges posed in managing the public finances prudently.

8:30am	Registration
9:00am	Opening Address (Seamus Coffey, Chair, Irish Fiscal Advisory Council)
9:05am	"Fiscal Risk Analysis & Management" —Brian Olden (Deputy Division Chief, Fiscal Affairs Department, IMF)
10:00am	"Dealing with Fiscal Risks: OECD experiences" —Ronnie Downes (Deputy Head of Budgeting & Public Expenditures Division, OECD)
11:00am	Tea/Coffee
11:20am	"An Approach to Assessing Fiscal Risks in Ireland" —Eddie Casey (Chief Economist and Head of Secretariat, IFAC)
12:00pm	Panel Discussion (Moderator: Seamus Coffey) <ul style="list-style-type: none"> • Robert Chote (Chairman, Office for Budget Responsibility, UK) • Karl Whelan (Professor of Economics, Head of the School of Economics, UCD) • José Luis Escrivá (President, Independent Authority for Fiscal Responsibility, Spain) • Rossa White (Chief Economist, Deputy Director, NTMA)
12:55pm	Closing Address (Seamus Coffey)

Speakers

Seamus Coffey

Chair, Irish Fiscal Advisory Council



Seamus Coffey is Chair of the Irish Fiscal Advisory Council. His original term of appointment as a member of the Irish Fiscal Advisory Council was 4 years effective 1 January 2016. His appointment as Chair is effective from 1 January 2017.

Seamus is also a lecturer in Economics in UCC. His teaching includes microeconomics, government and business, advanced microeconomics and econometrics as well as adult and distance education courses. His research and writing focuses on the performance of the Irish economy. He is a sometime contributor to print, broadcast and online media relating to the Irish economy including fiscal outcomes, taxation, debt, national accounts and other issues.

Brian Olden

Deputy Division Chief, Public Financial Management Division I, Fiscal Affairs Department, IMF



Brian Olden is currently Deputy Division Chief of the Public Financial Management Division I of the Fiscal Affairs Department in the International Monetary Fund. Since joining the IMF in 2003, he has overseen and delivered a wide range of technical assistance in public financial management to countries across the globe, including many of the countries impacted by the recent financial crisis. In addition, between 2009 and 2012, Mr. Olden was the IMF's Regional Public Financial Management Advisor for South East Europe, based in Ljubljana, Slovenia.

Mr. Olden has also been a lead contributor on recent papers on Budget Institutions and Analyzing and Management Fiscal Risks, as well as a number of other articles and papers on public financial management related topics. Prior to joining the IMF, Mr. Olden was Director of Consultancy Services for FTI, a specialist treasury company in Ireland, and held a variety of posts at the Irish National Treasury Management Agency and Department of Finance. He holds an M.Sc in Investment and Treasury from Dublin City University and a B.Comm from University College Dublin.

Ronnie Downes

Deputy Head - Budgeting & Public Expenditures, OECD

Ronnie Downes is Deputy Head of the Budgeting & Public Expenditures Division, OECD, where he has been responsible for the introduction of OECD Principles of Budgetary Governance and the conduct of country-specific reviews and OECD-wide analysis in the area of fiscal management.



His current research areas include budgeting for performance and results, effective parliamentary and civil engagement in budgeting, and assessing the impacts of policies on inclusiveness and gender equality. Mr. Downes is an Irish national with a background in the Department of Finance and the Department of Public Expenditure and Reform in Dublin, where he was responsible for budgetary and expenditure management during the crisis period 2008-2012, while also promoting a range of budgetary reforms including performance budgeting, a medium term expenditure framework and spending review. He holds a Masters degree in Economics and Policy Studies from Trinity College Dublin, as well as diplomas in Legal Studies and Accounting.

Eddie Casey

Chief Economist and Head of Secretariat, Irish Fiscal Advisory Council

Eddie Casey is the Chief Economist and Head of Secretariat at the Irish Fiscal Advisory Council. He was seconded to the Council briefly in 2013 to help establish the Council's approach to the endorsement function covering the macroeconomic forecasts prepared by the Department of Finance. He then joined the Secretariat as an Economist in 2014.



He was previously employed as an Economist in the NTMA and as a Research Assistant in the ESRI and Central Bank of Ireland. His research has primarily focused on macroeconomic analysis/forecasting. Eddie holds first-class honours degrees in M.Sc. Financial Economics and B.A. Economics from UCC and is currently completing a PhD in Economics at UCD.

Robert Chote

Chairman, Office for Budget Responsibility

Robert Chote has been Chairman of the Office for Budget Responsibility since October 2010, having been reappointed for a second five-year term in 2015.



Previously, Robert served as Director of the Institute for Fiscal Studies from 2002 to 2010, as an advisor to senior management at the International Monetary Fund from 1999 to 2002, as Economics Editor of the Financial Times from 1995 to 1999, and as an economics and business writer on the Independent and Independent on Sunday from 1990 to 1994.

Robert is chair of the Royal Statistical Society's advisory group on public data literacy. He is also a member of the Finance Committee of the University of Cambridge and the advisory committees of the ESRC Centre for Macroeconomics and the Oxford Institute of Economic Policy (Oxonia). He is also a governor of the National Institute of Economic and Social Research (NIESR).

Robert was educated at Queens' College, Cambridge (where he is now an Honorary Fellow), at City University in London and at the School of Advanced International Studies at Johns Hopkins University in Washington DC. He also has an honorary doctorate from the University of York.

Karl Whelan

Professor of Economics, Head of the School of Economics, UCD

Karl Whelan was appointed head of the School of Economics of University College Dublin in 2015 having been Professor of Economics since 2007.



Previously, Karl worked for the Central Bank of Ireland and the Federal Reserve Board in Washington DC. Prof. Whelan has published extensively in the area of applied macroeconomics and is a member of the Royal Irish Academy. He appears regularly in the Irish media discussing issues relating to economic policy and blogs about macroeconomic and financial issues. Professor Whelan acts as an advisor to the European Parliament's Economic and Monetary Affairs Committee.

José Luis Escrivá

President, Independent Authority for Fiscal Responsibility, Spain



José Luis Escrivá is the first President of the Independent Authority for Fiscal Responsibility (AIReF) in Spain. He was appointed in March 2014. He currently also serves as Chair of the EU Network of Independent Fiscal Institutions, a position he took up in November 2015. José Luis Escrivá has developed most of his professional career in the central banking community. He started his career at the Banco de España, where he held various positions and became Deputy Director of the Monetary and Financial Department, and later in Europe, where he actively participated in the process of monetary integration as an adviser to the European Monetary Institute. With the start of the Monetary Union he became Head of the Monetary Policy Division of the European Central Bank in Frankfurt. Between 2012 and 2014 he was the Chief Representative for the Americas at the Basel-based Bank for International Settlements. Between 2004 and 2012 he worked at the BBVA banking group, first as its global Chief-Economist and Director of the Research Department, and from 2010 as the Managing Director responsible for Global Public Finance. He holds a degree in Economics from the Complutense University in Madrid and completed post-graduate studies in economic analysis at the same university and in econometrics at the Banco de España. During his career he has published numerous articles and research papers, primarily on financial and monetary matters. He has been a consultant to the IMF and the UN. He has also been an assistant professor at the Complutense University in Madrid and associate professor at the Carlos III University, also in Madrid.

Rossa White

Chief Economist, Deputy Director, National Treasury Management Agency



Rossa White was hired as Chief Economist of the National Treasury Management Agency (NTMA) in September 2010. He is also responsible for Investor Relations for the Funding and Debt Management unit. He is part of the team whose goal it was to return Ireland to the bond market, following the crisis of 2010. The NTMA promoted him to Deputy Director in 2013. Rossa joined the NTMA from Davy where he became Chief Economist in 2008. He began his career as an economist in 2002. Rossa graduated with first-class honours from both the MA in Economics and the B.Commerce (International) at University College Dublin.