

Path for the Public Finances 2021

Ensuring debt sustainability in a post-Covid world

8th - 9th February 2021

Day 1

- 2:00pm - 2:10pm Opening address - SEBASTIAN BARNES, Chairperson of the Irish Fiscal Advisory Council
- 2:10pm - 2:30pm Fiscal policy and potential output - ANTONIO FATÁS, INSEAD
- 2:30pm - 2:50pm Assessing public debt sustainability: challenges ahead - STÉPHANIE PAMIES, European Commission
- 2:50pm - 3:10pm Interest rate-growth differentials in the euro area: determinants and trends - CRISTINA CHECHERITA WESTPHAL, European Central Bank
- 3:10pm - 3:30pm Debt Sustainability: an investor perspective - FRANK O' CONNOR, National Treasury Management Agency
- 3:30pm - 3:50pm Economic policy mix in a low interest environment - KAROLINA EKHOLM, Stockholm University and CEPR

Day 2

- 2:00pm - 2:30pm Keynote: Debt sustainability in theory and in practice - OLIVIER BLANCHARD, Peterson Institute for International Economics
- 2:40pm - 3:00pm Managing government debt at high altitude: velocity, instability and headwinds - EDDIE CASEY, Irish Fiscal Advisory Council
- 3:00pm - 4:00pm Panel: What does high debt, low interest rates and weak growth mean for policy in the post-Covid era?
PHILIP LANE, European Central Bank
AGNÈS BÉNASSY QUÉRÉ, Paris School of Economics
CHARLES WYPLOSZ, International Centre for Monetary and Banking Studies and Graduate Institute Geneva
HÉLÈNE REY, London Business School



The Irish Fiscal Advisory Council welcomes you to its fifth annual conference focusing on long-term public finance issues.

This year's conference will focus on the theme of fiscal policy in the era of high public debt and low interest rates that follows the outbreak of Covid-19.

The conference has two sessions: the first looks at fiscal policy of high debt conditional on current interest rates (debt sustainability analysis; what does it mean for the fiscal rules, how should policymakers respond). The second takes a more "big picture" look at the sustainability of low interest rates given high public debt, ageing, financial implications and whether such pressures might influence monetary policy.