



**7<sup>TH</sup> IMF-JICA CONFERENCE**  
**NAVIGATING FOR A BETTER FUTURE IN EMERGING AND FRONTIER ASIA UNDER**  
**UNCERTAINTY: ECONOMIC AND FISCAL POLICY CHALLENGES AND PROSPECTS**



**FEBRUARY 12-13, 2025**

**JICA INTERNATIONAL CONFERENCE HALL**  
**TOKYO, JAPAN**

**AGENDA**

**Wednesday, February 12 Imperial Hotel Sakura Room**

**18:30-19:00 Welcome Cocktail Reception**

**19:00-21:00 Dinner**

Remarks Masao Yahara, Senior Vice President, Japan International Cooperation Agency (JICA)  
Akihiko Yoshida, Director, Regional Office for Asia and the Pacific (OAP), International Monetary Fund (IMF)

**Thursday, February 13 JICA International Conference Hall**

**8:30-9:00 Registration**

**9:00-9:10 Welcome Remarks** Akihiko Tanaka, President, JICA  
Kenji Okamura, Deputy Managing Director, IMF

**9:10-9:20 Opening Remarks** Atsushi Mimura, Vice Minister of Finance for International Affairs, Ministry of Finance, Japan

**9:20-9:30 Photo Session**

**9:30-10:30 SESSION 1: Fiscal Policy under Uncertainty: What is Next for Emerging and Frontier Asia to Achieve Inclusive and Sustainable Growth?**

Moderator: Akihiko Yoshida, Director, Regional Office for Asia and the Pacific, IMF

Presenters:

- Nada Choueiri, Deputy Director, Asia Pacific Department (APD), IMF
- Ruud De Mooij, Deputy Director, Fiscal Affairs Department (FAD), IMF

Discussants:

- Ahsan Habib Mansur, Governor of Bangladesh Bank, Bangladesh
- Amrit Lamsal, Joint Secretary, Public Debt Management Office, Ministry of Finance, Nepal
- Rolando Gumia Tungpalan, Undersecretary, Corporate Sector and Strategic Infrastructure Group, Department of Finance, Philippines
- Jindarat Viriyataveekul, Public Debt Advisor, Public Debt Management Office, Ministry of Finance, Thailand

An overall view of economic and fiscal policy challenges in Emerging and Frontier Asia and legacy of global shocks. Exceptional policy responses to global shocks led to large shifts in expenditures and debt burden, now aggravated by lower growth and higher global interest rates and rising climate risks. How should Emerging and Frontier Asia respond? This comes at a time when spending pressures are on the rise to meet development needs,

achieve SDGs, support the vulnerable, and allocate resources to climate mitigation and adaptation. The session will be a stocktaking exercise on where things stand but also present the global and regional economic and fiscal outlook and policy recommendations on how to achieve inclusive and sustainable growth in Emerging and Frontier Asia.

10:30-11:00 *Coffee Break*

**11:00-12:00** **SESSION 2: Enhancing Asia and the Pacific's Adaptation and Resilience to Climate Change**

Moderator: Noriharu Masugi, Senior Director and Head of Office for Global Issues and Development Partnership, Operations Strategy Department, JICA

Presenters:

- Thomas Helbling, Deputy Director, Asia Pacific Department (APD), IMF
- Megumi Muto, Special Advisor to the President, JICA

Discussants:

- Ahmed Munawar, Governor of the Maldives Monetary Authority, Maldives
- Lkhagvasuren Byadran, Governor of the Bank of Mongolia, Mongolia

Countries in Asia-Pacific are among the most vulnerable to climate change. The region is highly exposed to natural disasters and major weather-related natural disasters are growing in frequency and severity, affecting almost all countries in the region. This session will focus on the role of fiscal policy and frameworks in addressing shortcomings in adaptation strategies; exploring the approaches to further enhance pre-disaster investment and disaster risk financing (DRF) at the national level as well as regional initiatives, learning from the experience of disaster-prone countries.

12:00-13:30 *Lunch*

**13:30-14:30** **SESSION 3: Industrial Policy in the Asia and Pacific: Understanding the Landscape and its Tradeoffs**

Moderator: Ruud De Mooij, Deputy Director, Fiscal Affairs Department (FAD), IMF

Presenters:

- Maria Gonzalez, Assistant Director, Asia Pacific Department (APD), IMF
- Yasuyuki Todo, Professor at the Graduate School of Economics, Waseda University

Discussants:

- Harendra Kumar Behera, Director, Strategic Research Unit, Department of Economic and Policy Research, Reserve Bank of India, India
- Bold Javkhlan, Minister of Finance, Mongolia
- Maria Margarita Debuque-Gonzales, Assistant Governor, BSP Research Academy, Bangko Sentral ng Pilipinas, Philippines
- Doan Thi Kim Dung, Vice President of the National Institute for Finance, Ministry of Finance, Vietnam

As in other parts of the world, the use of industrial policies (IP) has greatly increased in Asia and the Pacific in recent years. This session will focus on better understanding the costs and benefits of IP, how to get the IP right, how fiscal support and incentives could be deployed while minimizing distortions, negative cross-border spillovers, and country experiences from Asia and the Pacific.

14:30-15:00 *Coffee Break*

## **SESSION 4: Roundtable: What is Next for Economic Policy Makers in Emerging and Frontier Asia?**

### **15:00-16:00 Roundtable Discussions**

Moderator: Thomas Helbling, Deputy Director, Asia Pacific Department (APD), IMF

- Panelists:
- Phalla Phan, Secretary of State, Ministry of Economy and Finance, Cambodia
  - Faizul Ariff Ali, Governor of the Reserve Bank of Fiji, Fiji
  - Jameel Ahmad, Governor of State Bank of Pakistan, Pakistan
  - Nandalal Weerasinghe, Governor of the Central Bank of Sri Lanka, Sri Lanka
  - Shohei Hara, Senior Vice President, JICA

**16:00-16:15 Closing Remarks** Noriharu Masugi, Senior Director and Head of Office for Global Issues and Development Partnership, Operations Strategy Department, JICA