

NAVIGATING FISCAL CHALLENGES:

Strengthening Fiscal Rules and Councils in LAC

Macro-Fiscal and Fiscal Councils Network in Latin America and the Caribbean

Sheraton Hotel and Convention Center / Room Quixote
Santiago, Chile. June 3-4, 2025

June 3rd, 2025 (Tuesday)

9:15 a.m. – 9:30 a.m. ● **Sign-Up and Welcome**

9:30 a.m. – 9:45 a.m. ● **Introductory Remarks**

María Florencia Attademo-Hirt (Representative in Chile, IDB)

Heidi Berner Herrera (Finance Undersecretary of Chile)

Vítor Gaspar (Director of the Fiscal Affairs Department, IMF)

(5 min. each)

9:50 a.m. – 11:00 a.m. ● **SESSION 1:
Fiscal Rules Frameworks: Recent Developments and Revisions**

Moderator ● **Emilio Pineda** (Manager of the Institutions for Development Sector, IDB)

Presentation ● **Fiscal Guardrails Against High Debt and Looming Spending Pressures** by **Raphael Lam** (Deputy Division Chief of the Fiscal Affairs Department, IMF)

(20 min.)

Discussants ● **Javiera Martínez Fariña** (Head of the Budget Office of the Government of Chile)

Bibiana Lanzilotta (Director of Economic Policy of Uruguay)

(10 min. each)





Q&A: (15 min.)	
11:00 a.m. – 11:20 a.m.	Coffee Break
11:20 a.m. – 12:30 p.m.	<p>SESSION 2: Challenges for Fiscal Credibility</p> <p>Moderator ● Era Dabla-Norris (Deputy Director of the Fiscal Affairs Department, IMF)</p> <p>Presentation ● Marta Ruiz-Arranz (Chief of the Fiscal Management Division, IDB) (20 min.)</p> <p>Discussants ● Hermann González (Vice-President of the Autonomous Fiscal Council of Chile)</p> <p>Rodrigo Mariscal (Chief Economist of the Ministry of Finance of Mexico)</p> <p>Alonso Arturo Segura Vasi (President of the Fiscal Council of Peru) (10 min. each)</p>
Q&A: (20 min.)	
12:30 p.m. – 2:00 p.m.	Lunch
2:00 p.m. – 4:15 p.m.	<p>SESSION 3: Fiscal Councils in Action: Guardians of Sustainability in a Shifting Landscape</p> <p>2:00 p.m. – 3:00 p.m. ● PART 1: Fiscal Council Trends in the OECD</p> <p>Moderator ● Juan Toro (Deputy Director of the Fiscal Affairs Department, IMF)</p> <p>Presentation ● Fiscal Councils, Trends, and Current Challenges by Paula Garda (Senior Economist and Head of Desk for Peru and Colombia in the Economic Department, OECD) (20 min.)</p> <p>Discussants ● Virginia Alonso (Senior Economist of the Fiscal Affairs Department, IMF)</p> <p>Martín Ardanaz (Senior Fiscal Specialist, IDB) (10 min. each)</p>
Q&A: (15 min.)	
3:00 p.m. – 3:15 p.m.	Coffee Break



- 3:15 p.m. – 4:15 p.m. ● **PART 2: Fiscal Council Challenges in the Region**
- Moderator** ● **Martín Ardanaz** (Senior Fiscal Specialist, IDB)
- Panel Discussion** ● **Astrid Martínez Ortiz** (President of the Autonomous Fiscal Rule Committee of Colombia)
- **Courtney Williams** (First Fiscal Commissioner of the Independent Fiscal Commission of Jamaica)
- **Eduardo Fernández Arias** (Member of the Fiscal Advisory Council of Uruguay)
- **Steffi Schuster** (Division Chief of the Government Finance Statistics, IMF)
- (10 min. each)

Q&A: (10 min.)

- 4:15 p.m. – 4:30 p.m. ● **Closing Remarks for the First Day**
- **Era Dabla-Norris** (Deputy Director of the Fiscal Affairs Department, IMF)
- **Oscar Valencia** (Principal Fiscal Specialist, IDB)
- (7 min. each)

6:30 p.m. – 8:30 p.m. **Dinner (by invitation only)**

June 4th, 2025 (Wednesday)

- 9:15 a.m. – 9:35 a.m. ● **Sign-Up and Welcome**
- 9:35 a.m. – 9:45 a.m. ● **Introductory Remarks**
- **Rodrigo Valdés** (Director of the Western Hemisphere Department, IMF)
- **Emilio Pineda** (Manager of the Institutions for Development Sector, IDB)
- (5 min. each)
- 9:45 a.m. – 11:00 a.m. ● **SESSION 4:**
- **Panel Discussion: Country Cases on Operationalizing Fiscal Rules**
- Moderator** ● **Oscar Valencia** (Principal Fiscal Specialist, IDB)



- Panel Discussion** ● **Julia de Medeiros Braga** (Undersecretary for Macroeconomics and Foreign Trade of the Ministry of Finance of Brazil)
- Mario Arend** (Manager of Studies of the Autonomous Fiscal Council of Chile)
- Felipe González Soley** (Economy Manager of the Ministry of Economy and Finance of Paraguay)
- (10 min. each)*

Q&As: (15 min.)

11:00 a.m. – 11:15 a.m.

Coffee Break

11:15 a.m. – 12:00 p.m. ●

SESSION 5:
Panel Discussion: Designing Fiscal Rules in a High-Debt Environment

Moderator ● **Arturo Galindo** (Regional Economic Advisor for the Southern Cone, IDB)

Panel Discussion ● **Rodrigo Valdés** (Director of the Western Hemisphere Department, IMF)

Camila Hernández (Deputy Minister of Tax Policy and Legislation of the Dominican Republic)

Esther Gordo Mora (Director of the Economic Analysis Division of the Independent Fiscal Accountability Authority of Spain)

Luciana Carvalho (Director of Programs of the Ministry of Planning and Budget of Brazil)

(10 min. each)

Q&A: (10 min.)

12:00 p.m. – 12:15 p.m. ●

Concluding Remarks

Marta Ruiz-Arranz (Chief of the Fiscal Management Division, IDB)

Vítor Gaspar (Director of the Fiscal Affairs Department, IMF)

(5 min. each)

12:30 p.m. – 1:00 p.m.

MEET AND GREET