



Ministry of Finance
Republic of Latvia

Conference

PUBLIC DEBT DYNAMICS: THE SEARCH FOR THE OPTIMAL LEVELS

State-owned development finance institution **Altum** (address: Doma laukums 4, Riga)

9:00 – 9:30	Registration, welcome coffee
9:30 – 9:40	Welcome address, Arvils Ašeradens , Minister of Finance
9:40 – 11:40	<p><i>Session 1</i></p> <p>Mārtiņš Kazāks, Governor of Latvijas Banka – <i>Monetary and fiscal policies: on a shared path or parting ways?</i></p> <p>Niels Thygesen, Chairman of European Fiscal Board – <i>Economic Governance Review – the future of fiscal rules</i></p> <p>Stephanie Pamies, Head of Sustainability of public finances and public expenditure trends unit, DG ECFIN, European Commission – <i>Debt Sustainability Analysis and the EU fiscal framework</i></p> <p>Lorenzo Codogno, visiting professor, London School of Economics – <i>Debt sustainability analysis is back. Sudden shifts in underlying factors may push high-debt countries into a bad equilibrium</i></p> <p>Panel discussion</p>
11:40 – 12:20	Coffee break
12:20 – 14:20	<p><i>Session 2</i></p> <p>Cristina Checherita-Westphal, Senior Team-Lead Economist, Fiscal Policies Division, European Central Bank – <i>Public debt level: why and how it matters</i></p> <p>Oļegs Tkačevs, Principal Research Economist of the Research Division, Monetary Policy Department, Bank of Latvia – <i>Fiscal sustainability: the role of inflation</i></p> <p>Olivier Chemla, Vice President Moody's Investors Service – <i>The role of public finances in sovereign credit rating analysis</i></p> <p>Ingus Alliks, State Secretary, Ministry of Welfare – <i>The potential impact of pension system challenges on the budget</i></p> <p>Panel discussion</p>
14:20 – 14:30	Concluding Remarks

Conference moderator – **Morten Hansen**