

THE QUALITY OF PUBLIC FINANCES AND ECONOMIC GROWTH

(Speakers in bold)

A Workshop organised by the European Commission
Directorate-General for Economic and Financial affairs (DG ECFIN)
Brussels, 28 November 2008
Charlemagne Building, room **Lord Jenkins**
170 rue de la Loi, B-1049 Brussels

8.30-9.00 REGISTRATION AND WELCOME COFFEE

**9.00-9.10 WELCOME ADDRESS BY MARCO BUTI, ACTING DIRECTOR GENERAL,
DG ECFIN**

**9.10-10.25 SESSION 1 – THE COMPOSITION OF PUBLIC EXPENDITURE AND GROWTH —
CHAIR: PETER PART (MINISTRY OF FINANCE, AUSTRIA)**

(20 minutes per presentation, 10 minutes per discussant, general discussion of 15 minutes)

- Norman Gemmill (University of Nottingham School of Economics), **Richard Kneller** (University of Nottingham School of Economics), and **Ismael Sanz** (Universidad Complutense, Madrid), "The Composition of Government Expenditure and Economic Growth: Some New Evidence for OECD Countries"

Discussant: Xavier Debrun (IMF)

- Marco Casiraghi (Banca d'Italia), **Raffaella Giordano** (Banca d'Italia) and Pietro Tommasino (Banca d'Italia), "Behind Public Sector Efficiency: The Role of Culture and Institutions "

Discussant: Romina Boarini (OECD)

10.25-10.45 COFFEE BREAK

10.45-12.00 SESSION 2 – TAXATION, PUBLIC INVESTMENT AND GROWTH — CHAIR: TBC

(20 minutes per presentation, 10 minutes per discussant, general discussion of 15 minutes)

- Asa Johansson (OECD), **Christopher Heady** (OECD), Jens Matthias Arnold (OECD), Bert Brys (OECD) and Laura Vartia (OECD) "Tax and Economic Growth"

Discussant: Gaetan Nicodème (European Commission, TAXUD)

- **Gareth Myles** (University of Exeter), "Growth and Public Infrastructure"

Discussant: Sebastian Kessing (European Commission, ECFIN)

12.00-13.30 LUNCH BUFFET

13.30-14.45 SESSION 3 – THE MACROECONOMIC IMPLICATIONS OF QUALITY OF PUBLIC FINANCES – CHAIR: ISTVAN SZEKELY (DIRECTOR, DG ECFIN)

(20 minutes per presentation, 10 minutes per discussant, general discussion of 15 minutes)

- Philippe Aghion, (Harvard University) and **Enisse Kharroubi** (Banque de France), "Macro Policy and Industry Growth: The Effect of Counter-Cyclical Fiscal Policy"

Discussant: Roel Beetsma (University of Amsterdam)

- Antonio Afonso, (ECB and ISEG, Lisbon) and **Miguel St. Aubyn**, (ISEG, Lisbon) "Public and Private Inputs in Aggregate Production and Growth: A Cross-Country Efficiency Approach"

Discussant: Martin Larch (European Commission, BEPA)

14.45-15.00 COFFEE BREAK

15.00-16.00 POLICY PANEL DISCUSSION: "GREATER FOCUS ON THE QUALITY OF PUBLIC FINANCES: A BUILDING BLOCK IN EMU'S ROAD FORWARD?"

Moderator: Marco Buti, Acting Director General, DG ECFIN

Participants: Chistopher Heady (OECD), Christian Kastrop (President of the EPC, Ministry of Finance, Germany), Xavier Debrun (IMF), Ludger Schuknecht (ECB)