



**EUROPEAN COMMISSION
INTERNATIONAL MONETARY FUND — AFRICAN AND FISCAL AFFAIRS DEPARTMENTS**

9TH AFRICAN FISCAL FORUM

Time for *BRAVE* policies
(Bold, Revue based, Anchored, Vaccine compatible and Equitable)

AGENDA

March 2–3, 2021

Day 1, Tuesday, March 2¹

14:00–14:10 (Central European Time)	<p>Welcoming Remarks</p> <ul style="list-style-type: none"> • Abebe Aemro Selassie, Director of the African Department, IMF • Koen Doens, Director General of the Directorate General for International Partnerships, EC
14:10–15:25 (Central European Time)	<p style="background-color: #e0e0e0;">ROUNDTABLE: BRAVE Policies to Shape the Recovery in Africa</p> <p>Following introductory remarks by the IMF MD and the EU Commissioner, the roundtable will take stock of the health, economic and social impact of the pandemic on SSA countries and reforms implemented to alleviate it, identify the resulting short-term and medium-term fiscal challenges faced by countries, and highlight the necessary BRAVE fiscal reforms (<u>B</u>old, <u>R</u>evue based, <u>A</u>nchored, <u>V</u>accine compatible and <u>E</u>quitable) to address them.</p> <p>Moderator: Eleni Giokos (CNN Business Africa)</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Kristalina Georgieva, Managing Director, IMF • Jutta Urpilainen, Commissioner for International Partnerships, EC • Vera Daves de Sousa, Minister of Finance, Angola • Amadou Hott, Minister of Economy, Planning, and Cooperation, Senegal • Albert M. Muchanga, Commissioner for Economic Development, Trade, Industry and Mining Representing the Chairperson of the AU Commission • Tidjane Thiam, African Union Special Envoy for COVID-19

¹ Hours indicated refer to Central European Time (CET), Brussels.

<p>15:45–17:30 (Central European Time)</p>	<p>MINISTERIAL SESSION: Debt Management and Sustainable Investment in the post-COVID Recovery</p> <p>The session will examine strategies for recovery in a forward-looking perspective. SSA policymakers face difficult choices to rebuild fiscal space, support the economy, provide adequate social protection, create conditions to attract external financing and address the effects of climate change. Moreover, they have to decide how and when to scale back the temporary crisis support measures without harming the economic recovery. The session will discuss fiscal strategies and reforms and possible sequencing to contribute to a more resilient, inclusive, and greener economic transformation after the pandemic. It will focus on: (i) fiscal reforms to ensure debt sustainability and prevent future debt crisis; (ii) strategies to enhance quality public investment and safeguard investment with saving lives and livelihoods, through improving investment efficiency and enhancing domestic revenue mobilization; and (iii) strategies to attract financing for sustainable investments for more resilient, diversified and climate-friendly economies.</p> <p>Moderator: Vitor Gaspar, Director of the Fiscal Affairs Department, IMF</p> <p>Keynote Speakers:</p> <ul style="list-style-type: none"> • Antoinette Sayeh, IMF Deputy Managing Director • Koen Doens, Director-General of the Directorate-General for International Partnerships, EC • Vera Songwe, Under-Secretary-General of the United Nations and Executive Secretary, UN Economic Commission for Africa. • Ukur Yatani, Cabinet Secretary, The National Treasury and Planning, Kenya • Romuald Wadagni, Minister of Economy and Finance, Benin • Jason Rosario Braganza, Executive Director, Afrodad <p>Discussion and Q&As</p>
<p>17:30–17:45 (Central European Time)</p>	<p>Conclusions and Closing</p> <ul style="list-style-type: none"> • Abebe Aemro Selassie, Director of the African Department, IMF
<p>Day 2, Wednesday, March 3</p>	
<p>14:00–14:15 (Central European Time)</p>	<p>Opening and Welcome Addresses</p> <ul style="list-style-type: none"> • Annalisa Fedelino, Deputy Director of the African Department, IMF • Sandra Kramer, Director Africa, DG International Partnerships, EC

<p>14:15–15:45 (Central European Time)</p>	<p>Session 1: Spending to Protect Vulnerable Populations — Keep the Receipts!</p> <p>Chair: Chauncy Siwaka, Secretary to Treasury, Ministry of Finance, Malawi</p> <p>The COVID 19 pandemic has resulted in massive spending needs to strengthen health and education services, maintain employment and boost social protection systems in order to support people affected by the economic crisis. The session will examine the scope of the fiscal response and exchange experiences on how social protection systems and safety nets can be set up with efficient targeting to support vulnerable populations. While swift implementation of fiscal support is essential in times of crisis, governments have to ensure transparency and accountability over implementation of additional budgetary resources.</p> <p>Speakers (10 min each):</p> <ul style="list-style-type: none"> • David Coady, Assistant Director, Fiscal Affairs Department, IMF • Francesca di Mauro, Head of Unit Western Africa, DG International Partnerships, EC • Bai Madi Ceesay, Director of Budget, Ministry of Finance, The Gambia • Paul Kamparol, Civil Society Representative to the Commission on Transparency, Republic of Congo <p>Discussion (50 min)</p>
<p>16:00–17:30 (Central European Time)</p>	<p>Session 2: Halting Revenue Erosion in the Context of Economic Slowdown — Taxation Goes Digital!</p> <p>Chair: Mamadouba Sylla, General Secretary, Budget Ministry, Guinea</p> <p>Negative growth rates in 2020 resulted in sharply reduced direct and indirect tax receipts in SSA countries. In addition, some governments also reverted to tax breaks and tax exemptions to support companies and self-employed workers. The session will examine how tax bases can be rebuilt without increasing the individual tax burden on vulnerable populations and local enterprises. The potential of digital innovations will be discussed to broaden tax bases, enhance tax fairness and taxpayer compliance and increase the efficiency of tax administrations. Digital solutions also hold potential to open up new or underutilized sources of taxation, such as property taxes.</p> <p>Speakers (10 min each):</p> <ul style="list-style-type: none"> • Annalisa Fedelino, Deputy Director of the African Department, IMF • Erica Gerretsen, Acting Director Sustainable Finance, Investment and Jobs, DG International Partnerships, EC • Modeste Mopa, Director general, General Tax Directorate, Cameroon • Kingsley Chanda, Commissioner General, Zambia Revenue Authority <p>Discussion (50 min)</p>
<p>17.30–17:45 (Central European Time)</p>	<p>Wrap-up and Conclusions</p> <ul style="list-style-type: none"> • Abdelhak Senhadji, Deputy Director, Fiscal Affairs Department, IMF • Erica Gerretsen, Acting Director Sustainable Finance, Investment and Jobs, DG International Partnerships, EC