

Embargo:

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THE 9TH GLOBAL FISCAL FORUM

THE 9TH FORUM TO DISCUSS POST-COVID19 FISCAL POLICIES, AS WELL AS PANDEMIC RESPONSE MEASURES

Ministry of Economy and Finance will co-host the 9th Global Fiscal Forum in Seoul, Korea on October 29 with the OECD and KDI. The forum, which will be held under the banner of “Fiscal Policy in the COVID-19 Crisis and its Role Afterwards”, will be a webinar composed of two sessions. Experts will join the discussion online from Seoul, Berlin and Dublin, and participants, if they are in Seoul, will be able to join the discussion at Four Seasons Hotel, the venue. The forum will also be livestreamed via YouTube. (<https://www.youtube.com/moefkorea>)

9th Global Fiscal Forum

1. Time: Friday October 29, 2021, 2:00 pm – 6:00 pm (KST)
2. Place: Four Seasons Hotel in Seoul, Nuri Ballroom
3. Host and Organizers: MOEF (Host), OECD and KDI (Organizers)
4. Topics of discussion:
 - Session 1 (2:30 pm – 4:00 pm): Fiscal Policy Responses to COVID-19
 - Session 2 (4:20 pm – 5:50 pm): Post Covid-19: Rethinking the Role of Fiscal Policy
5. Key participants: Korea’s Deputy Minister for Budget (host), OECD’s Head of Public Management and Budgeting, US Minister-Counsellors for Economic Affairs, Ireland’s Deputy Minister for Public Expenditures and Reform

The 9th forum will focus on roles fiscal policies should play to help recover from the pandemic and open up the better future, following the discussions of the 7th and 8th meetings over fiscal innovation to go along with changes.

The 1st session, designed to look back on how countries have reacted to the pandemic-induced crisis, will begin with MOEF’s presentation of ‘Recovery for All: Korea’s Fiscal Response to COVID-19’, prepared by the Ministry’s Budget Office to introduce Korea’s pandemic response from a fiscal perspective, focusing on the measures taken at the early stage of the outbreak. The information in the presentation will be shared extensively after the forum with other countries and global communities in written form. The U.S. and Ireland will also share their experience regarding the fiscal measures they took to fight against the pandemic, as well as views on those measures.

The 2nd session will be more future-oriented, dealing with net-zero and digitalization. There will be presentations of relevant cases by Korean, EU and German participants, and OECD’s Head of Public

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Management and Budgeting will join the session as a discussant.

Following is a session schedule.

Schedule

Time	Event and Speaker
2:00 - 2:20 pm	Registration
2:20 - 2:30 pm	Opening Remarks Sang Dae Choi, Deputy Minister for Budget Office, MOEF Welcoming Remarks Jang-Pyo Hong, President, KDI
2:30 - 4:00 pm	Session 1: Fiscal Policy Responses to Covid-19 Moderator Junghun Kim, President, Fiscal Policy Institute Presentation 1 (20 minutes) Recovery for All: Korea's Fiscal Response to COVID-19 Byoung Jung Kang, Director of Budget Management Division, MOEF Presentation 2 (20 minutes) Covid-19 and U.S. Fiscal Policy Andrew Herrup, Minister-Counsellor for Economic Affairs, US Embassy Presentation 3 (20 minutes via Zoom) Ireland's Fiscal Policy Responses to COVID-19: Balancing Social Support with Sustainability Ronnie Downes, Assistant Secretary, Department of Public Expenditure and Reform, Ireland Discussion (30 minutes) Wonhee Lee, President, Hankyong National University Taesuk Lee, Fellow, KDI (TBC), Federal Ministry of Finance, Germany (via zoom)
4:00 – 4:20 pm	Break
4:20 – 5:50 pm	Session 2: Post Covid-19: Rethinking the Role of Fiscal Policy Moderator Wonhee Lee, President, Hankyong National University Presentation 1 (20 minutes) Post Covid-19: 2022 Green Budget of Korea Hyungna Oh, Professor, Kyunghee University

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	<p>Presentation 2 (20 minutes) Delivering the EU Green Deal Christophe Besse, Minister-Counsellor, Delegation of the EU to Korea</p> <p>Presentation 3 (20 minutes) Post Covid-19: 2022 Budget of Germany (TBC) Federal Ministry of Finance, Germany (via zoom)</p> <p>Discussion (30 minutes) Jón Blöndal, OECD's Head of Public Management and Budgeting Ronnie Downes, Assistant Secretary, Department of Public Expenditure and Reform, Ireland (via Zoom) Junghun Kim, President, Fiscal Policy Research Center, Korea</p>
5:50 – 6:00 pm	<p>Closing Remarks Jón Blöndal, Head of Public Management and Budgeting, OECD</p>