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WORKSHOP SERIES ON
SUSTAINABLE FINANCING FOR DEVELOPMENT AND INFRASTRUCTURE

Module 6: Contingent Liabilities and 'Hidden debt'

21 – 23 February 2022

AGENDA

DAY 1 – Monday, 21 February

18:00 – 18:05 **Welcome** by:
Marcelo Giugale, Senior Advisor to the CEO of MCDF and Program Director

18:05 – 18:10 **Introduction to Module 6** by:
Murray Petrie, Module Co-Presenter

18:10 – 19:10 **Session 1: Contingent liabilities and fiscal risks**
- Definitions, magnitude of fiscal impacts
- Identification, quantification, mitigation, reporting

19:10 – 19:20 **Break**

19:20 – 20:20 **Session 1 (Continued): Contingent liabilities and fiscal risks**
- Emerging risks: natural and climate-related disasters
- Fiscal risks in PPPs: risk allocation and mitigation
- Quantifying risks in PPPs: Presentation of PFRAM

20:20 – 20:30 **Discussion**

DAY 2 – Tuesday, 22 February

18:00 – 18:10 **Quiz on Day 1**

18:10 – 19:05 **Session 2: Sovereign Guarantees – Purpose, design, pricing, management**

19:05 – 19:15 **Break**

19:15 – 20:20 **Session 2 (Continued): Sovereign Guarantees – Case study on Quantification of Guarantees**

DAY 3 – Wednesday, 23 February

18:00 – 19:05 **Session 3: Fiscal risks from SOEs, financial sector and others**
- Fiscal risks from non-financial and financial SOEs, and private financial sector
- Presentation of main ratios and related risks with examples

19:05 – 19:15 **Break**

19:15 – 20:15 **Session 3 (Continued): Fiscal risks from SOEs, financial sector and others**
- Fiscal risks from Sub-national governments, and Extra-Budgetary Funds
- Overview of the IMF Fiscal Risk Toolkit and case study

20:15 – 20:25 **Discussion**

20:25 – 20:30 **Follow-up Module 6 and closing remarks** by:
Marcelo Giugale, Senior Advisor to the CEO of MCDF and Program Director