



In collaboration with IMF Singapore
Resident Representative Office

SINGAPORE SEMINAR SERIES FISCAL POLICY AND FISCAL FRAMEWORKS IN ASIA-PACIFIC



OPENING



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Abstract

This seminar discusses a paper that provides an overview of fiscal policy in the Asia-Pacific region, especially at time of large economic shocks. It assesses to what degree fiscal policy was used to stabilize the economy and the impact on public debt. After the global financial crisis, fiscal policy in Asia-Pacific became more countercyclical than in other regions. Responses to the pandemic were large and used a wide range of tools, and fiscal and monetary policy complemented each other. The responses to the crises, however, came at a cost, with public debt rising continuously since 2008 and reaching the highest levels with the pandemic.

The paper also examines the existing fiscal frameworks in the region, including fiscal rules. It highlights that compliance with the rules has worsened following the pandemic. The paper recommends upgrading fiscal frameworks to improve the design of policies, help prepare for future crises, and tackle the effects of climate change and aging.



by
November 8

or scan QR code
to register



November 11, 2024

10:00 am - 11:30 am

Singapore



Location:

www.imfsti.org

IMF-Singapore Regional Training Institute
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