



Regional workshop on developing debt optimization strategies to enhance fiscal space and finance the SDGs

Kempinski Hotel, Amman, Jordan, 24-25 November 2024

AGENDA

Times indicated in this agenda reflect local time in Amman, Jordan (GMT+3).

Simultaneous interpretation from English to Arabic and vice versa will be available for participants.

Day 1 – 24 November 2024	
8:30-09:00	Registration and coffee
9:00-09:30	<p>Opening remarks and key notes</p> <ul style="list-style-type: none"> Mr. Niranjan Sarangi, Cluster Leader, Shared Economic Prosperity Cluster, ESCWA Ms. Roula Katergi, Economic Affairs Officer, UNCTAD Mr. Georges Maarawi, Director General, Ministry of Finance in Lebanon Ms. Hanadi Refaee, Assistant Secretary General, Ministry of Finance in Jordan <p>Moderator/Facilitator: Ms. Malak El Baba, Research Assistant, ESCWA</p> <p>Agenda and meeting objectives Tour de table and group photo</p>
09:30-11:00	<p>Session I: Launching the Debt and Fiscal Outlook Report for the Arab Region</p> <p><i>This session will present the key findings of the Debt and Fiscal Outlook Report for the Arab Region, which takes a comprehensive look at different finance flows, including debt, domestic resources and emerging innovative instruments, with an emphasis on achieving greater efficiency to preserve and enlarge fiscal space. The report is intended to help policymakers become better positioned to meet current and future challenges through greater fiscal and economic resilience, and more inclusive development overall. It also seeks to contribute to discourse, including globally, on sustainable finance and the institutional capacities and policy frameworks that underpin long-term development.</i></p> <p>Moderator/Facilitator: Mr. Ahmad Hmaidat, Advisor, Ministry of Finance in Jordan</p> <p>Key findings of the Debt and Fiscal Outlook Report</p> <ul style="list-style-type: none"> Mr. Niranjan Sarangi, Cluster Leader, Shared Economic Prosperity Cluster, ESCWA <p>Discussants:</p> <ul style="list-style-type: none"> Ms. Penelope Hawkins, Acting Head of Debt and Development Finance Branch, Globalization and Development Strategies, UNCTAD (online) Ms. Jill Dauchy, Founder and CEO, Potomac Group, LLC Mr. Ulrich Volz, Professor at and Founding Director of SOAS Centre for Sustainable Finance, University of London & Senior Research Fellow, German Institute of Development and Sustainability (online) <p>Q&A Open discussion</p>
11:00-11:30	COFFEE BREAK
11:30-13:00	<p>Session II: Enhancing Fiscal Space – Optimizing Debt and Domestic Resources</p> <p><i>This session will explore the challenges and opportunities of improving fiscal space through enhanced domestic resource mobilization as well as through optimizing public debt. It will analyze options for optimizing debt portfolios, highlighting policy paths with focus on advancing debt solutions and enhancing fiscal space for financing climate action and SDGs. ESCWA's Debt Optimization Platform, powered by a machine learning approach, will be demonstrated to showcase its usefulness in assessing costs and risks associated with debt portfolios.</i></p>

Moderator/Facilitator: Ms. Dana Hamdan, Research Assistant, ESCWA

Speakers:

Developing debt optimization strategies: ESCWA's Debt Optimization Platform

- Mr. Jan Gaska, Economic Affairs Officer, ESCWA
- Mr. Nathaniel Martin, Associate Economic Affairs Officer, ESCWA

Discussant:

- Mr. Ishac Diwan, Director of Research, Finance for Development Lab Paris School of Economics (online)

Q&A

Open discussion

13:00-14:00 **LUNCH BREAK**

14:00-15:30 **Session III: Innovative Financing Instruments for Sustainable Development**

This session will present emerging innovative financing instruments, highlighting their role in addressing debt and climate challenges, and offering global and regional case studies. The session will discuss mechanisms for improving sovereign preparedness to access and effectively use these instruments, toward advancing finance for climate action and furthering green and equitable industrial policy.

Moderator/Facilitator: Ms. Francesca Mara Ricciardone, Program Manager, Economic and Climate Prosperity, Open Society Foundations

Speakers:

Accessing innovative financing instruments

- Ms. Jill Dauchy, Founder and CEO, Potomac Group, LLC

Learning from Uruguay's experience on issuing innovative financing instruments

- Mr. Herman Kamil, Director of the Debt Management Unit, Ministry of Economy and Finance, Uruguay (online)

Preparedness of Arab countries on accessing innovative financing instruments, including climate/SDGs debt swaps

- Ms. Rui Xu, Economic Affairs Officer, ESCWA
- Ms. Malak El Baba, Research Assistant, ESCWA
- Ms. Kawther Bebia, General Director of Debt Management and Financial Cooperation. Ministry of Finance, Tunisia

Q&A

Open discussion

15:30-16:00 **COFFEE BREAK**

16:00-17:00 **Session IV: Debt data quality in the Arab region**

The session will focus on debt data compilation and reporting and methodology of debt data quality assessment for debt sustainability analysis. The methodology to assess debt data quality will be presented together with the tool for identifying deficiencies in debt database and the correction measures to be adopted.

Moderator/Facilitator: Ms. Layal Darwiche, Research Assistant, ESCWA

Speakers:

Improving debt data quality and reporting

- Ms. Roula Katergi, Economic Affairs Officer, UNCTAD

Learning from country experience

- Mr. Mohamed Mahmoud Michel, Director of Central Accounting and Cash Management, Ministry of Finance, Mauritania

Q&A

Open discussion

Close of Day 1

Day 2 – 25 November 2024	
08:30-09:00	Registration and coffee
09:00-10:30	<p>Roundtable: Debt Financing Strategies in Arab countries: Challenges and Opportunities for Issuing Innovative Financing Instruments</p> <p><i>During this session, member states will present their debt financing strategies, with a focus on current challenges, opportunities, and options strengthening debt portfolios for the future. Key points of discussion include country preparedness for accessing innovative financing instruments, the development of capital markets, experience sharing of successful stories, and capacity needs for effective debt management.</i></p> <p>Moderator/Facilitator: Mr. Niranjan Sarangi, Cluster Leader, Shared Economic Prosperity Cluster, ESCWA</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Delegation of the Republic of Djibouti • Delegation of the Arab Republic of Egypt • Delegation of the Republic of Iraq (online) • Delegation of the Hashemite Kingdom of Jordan • Delegation of the Republic of Lebanon <p>Q&A</p>
10:30-11:00	COFFEE BREAK
11:00-13:00	<p>Roundtable (Continued)</p> <p><i>During this session, member states will present their debt financing strategies, with a focus on current challenges, opportunities, and options strengthening debt portfolios for the future. Key points of discussion include country preparedness for accessing innovative financing instruments, the development of capital markets, experience sharing of successful stories, and capacity needs for effective debt management.</i></p> <p>Moderator/Facilitator: Ms. Roula Katergi, Economic Affairs Officer, UNCTAD</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Delegation of the Islamic Republic of Mauritania • Delegation of the Kingdom of Morocco • Delegation of the Federal Republic of Somalia • Delegation of the Republic of Tunisia <p>Q&A</p>
13:00-14:00	LUNCH BREAK
14:00-15:30	<p>Climate risks and debt sustainability analysis frameworks</p> <p><i>The session will highlight the analysis of relation between climate risk and debt sustainability analysis, including IMF framework of debt sustainability analysis and recent reforms in DSA that are under consideration. The Global Sovereign Advisory will introduce an excel-based tool on DSA for consideration of countries.</i></p> <p>Moderator/Facilitator: Ms. Rui Xu, Economic Affairs Officer, ESCWA</p> <p>Speakers:</p> <p>Climate risk and debt sustainability in the Arab region</p> <ul style="list-style-type: none"> • Mr. Moez Labidi, Advisor, Arab Planning Institute (online) <p>DSA framework and debt management</p> <ul style="list-style-type: none"> • Mr. Quentin Comet, Director, Global Sovereign Advisory (online) • Mr. Arthur Jourdain, Senior Analyst, Global Sovereign Advisory (online) <p>Q & A</p> <p>Open discussion</p>

15:30-16:30

Way forward: Key takeaways toward developing debt optimization strategies

This session will present the key takeaways from the two-day deliberations, forging action points for enhancing fiscal space through optimized debt portfolios, improved expenditure frameworks, and strengthened preparedness for accessing innovative financing instruments.

Speakers:

- Ms. Jill Dauchy, Founder and CEO, Potomac Group, LLC
- Ms. Francesca Mara Ricciardone, Program Manager, Economic and Climate Prosperity, Open Society Foundations
- Ms. Roula Katergi, Economic Affairs Officer, UNCTAD
- Mr. Niranjan Sarangi, Cluster Leader, Shared Economic Prosperity Cluster, ESCWA

Close of workshop