



**Summit of Finance Ministers,  
National Bank Governors and Tax  
Administration Directors of the Region**

**“Financial and Monetary Stability  
of the Region in Conditions  
of Pronounced Geo-Political Risks”**

**AGENDA**

September 29 - October 01, 2022

INSTITUTIONAL SUMMIT SUPPORT



Ministry  
of Finance



Crna Gora  
Uprava prihoda  
i carina



CENTRAL BANK OF  
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## AGENDA

### DAY 0 - September 29, 2022

- 20.00 - 22.00** • Welcome cocktail

### DAY 1 - September 30, 2022

- 09.00 - 09.30** Registration and coffee

- 09.30 - 09.40** Welcome speeches

- **Aleksandar Vlahović**, President, Serbian Association of Economists
- **Aleksandar Damjanović**, Finance Minister Montenegro

- 09.40 - 10.00** Address of the Plenary speaker

- **Alessandro Bragonzi**, Head of Regional Representation for the Western Balkans, EIB

- 10.00 - 11.50** **PANEL 1 - FINANCE MINISTERS**

#### **“STABILITY OF PUBLIC FINANCES IN UNSTABLE TIMES”**

##### **Topics**

- Similarities and differences of the 2008 global financial crisis and the COVID-19 crisis and the Russia-Ukraine conflict from the aspect of public finances in the countries of the region
- Faster economic recovery vs. stability of public finances
- Consequences of slower economic growth and how to prevent uncontrolled growth of sovereign debt
- Financing the deficit in conditions of expected interest rate growth
- How will 2023 budgets differ from budgets in 2022
- Importance of public investments in crisis times - why Keynes is topical again
- Do the countries of the region have room to maneuver on fiscal stimulation to ease the recession trends in the region
- Cooperation between monetary and fiscal authorities in easing awakening inflation
- Stabilization of public finances following record deficits during the pandemic
- Structural and public company reforms - conditions for healthy public finances
- The fight against the gray economy in new circumstances
- Excise and tax policies in conditions of the „new normal“
- Cooperation with the IMF and other financial organizations in crisis times

#### Invited speakers:

- **Aleksandar Damjanović**, Finance Minister Montenegro
- **Delina Ibrahimaj**, Finance and Economy Minister Albania
- **Filip Nikoloski**, Deputy Minister of Finance North Macedonia
- **Mirjana Vučić**, Assistant Finance Minister Federation B&H
- **Stephanie Verena Eble**, Head of the IMF Regional Office for the Western Balkans
- **Goran Pekez**, Corporate Affairs and Communications director Adriatica JTI

**Moderator:** *Milan Ćulibrk, Editor in Chief, NIN*

**11.50 - 12.20** Questions from the audience

**12.20 - 12.50** Coffee break

**12.50 - 14.20** **PANEL 2 - TAX AUTHORITY HEADS**  
**“IMPORTANCE OF GOOD TAX ADMINISTRATION IN BAD TIMES”**

#### Topics

- The importance of tax authorities for the stability of public finances in crisis times
- Reforming tax administrations - the desired and the achieved
- Key challenges for tax authorities in the region - how can EU candidate countries follow in the footsteps of Slovenia and Croatia
- Modernizing the tax authorities - learning from each other
- How does the crisis affect the gray economy and how can it be stopped from expanding
- Regional cooperation and examples of the common fight against the gray economy and tax evasion
- Tax authorities and taxpayers - allies not enemies
- E-tax authority and industry 4.0 - two sides of the same coin
- Taxes on excise goods in the countries of the region

#### Invited speakers:

- **Rade Milošević**, Director Revenue and Customs Administration Montenegro
- **Božidar Kutleša**, Director Tax Authority Croatia
- **Sanja Lukarevska**, Director Tax Authority North Macedonia
- **Šerif Isović**, Director Tax Authority Federation B&H
- **Miroslav Đinović**, Assistant Director Tax Authority Serbia
- **Goran Pekez**, Corporate Affairs and Communications director Adriatica JTI

**Moderator:** *Milan Ćulibrk, Editor in Chief, NIN*

**14.20 - 14.50** Questions from the audience

**15.00 - 16.00** Lunch

**09.00 - 09.30** Registration and coffee

**09.30 - 09.40** Welcome address  
**Radoje Žugić**, Governor Central Bank of Montenegro

**09.40 - 11.30** **PANEL 3 - CENTRAL BANK'S GOVERNORS**

**„MONETARY POLICY IN AN INFLATIONARY ENVIRONMENT“**

**Topics**

- The importance and role of central banks in new circumstances
- Reach and limits of monetary policy measures in easing inflation with no negative effects on economic growth
- Is the time of cheap money and record low interest rates definitely in the past?
- Can central banks in the region look up to FED and ECB
- Stable exchange rate in unstable times - an anchor in a storm
- The effects of expansive fiscal policy on monetary policy
- Stability of the banking system in the region - what we learned from the 2008/2009 crisis
- Preventing and limiting the growth of risky loans to an acceptable measure in uncertain conditions
- Priorities of monetary policy in the short and medium term
- Stimulating the growth of credit activity without endangering the stability of the banking system
- Monetary and fiscal policies on the same mission - two sides of the same coin
- New challenges for central bankers

**Invited speakers:**

- **Radoje Žugić**, Governor Central Bank of Montenegro
- **Gent Sejko**, Governor Bank of Albania
- **Boštjan Vasle**, Governor Bank of Slovenia
- **Anita Angelovska Bežoska**, Governor National Bank of North Macedonia
- **Senad Softić**, Governor Central Bank B&H
- **Michael Faulend**, Vice Governor Croatian National Bank
- **Jelena Galić**, President, AIK Bank

**Moderator: Milan Ćulibrk**, Editor in Chief, NIN

**11.30 - 12.00** Questions from the audience

**12.00 - 12.30** Closing remarks

**12.30 - 13.30** Lunch