



PEMPAL BUDGET COMMUNITY OF PRACTICE (BCOP) THEMATIC DAY

Thematic Workshop on Capital Budgeting

March 27, 2025, Vienna, Austria

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AGENDA

09:00 –
09:15 | **Opening & Welcome Remarks**

09:15 –
10:00 | **Session 1. Capital Budgeting – Core Challenges and Opportunities**

The presentation will provide essential considerations and options for addressing the key common challenges in the capital budgeting phase of public investment management, such as budgeting for ongoing versus new projects, adequate planning for the operation and maintenance costs, implementing mid-term budgetary perspective, carryover between budget years, multiannual commitment appropriations, and institutional roles.

Iryna Shcherbyna-Taferner, World Bank Senior Public Sector Specialist and PEMPAL BCOP Coordinator

Q&A

10:00 –
11:00 | **Session 2. European Commission's Approach to Capital Budgeting**

The current macro-environment, of large investment needs amidst limited fiscal space, puts the light on the efficiency of the public investment management system. The presentation will introduce the European Commission's framework for public investment management, with a focus on capital budgeting practices. It will discuss elements of budget transparency for investment projects (e.g. multi-annual budgets over the project life cycle, with separation between capital and maintenance costs), tools to commit capital over the project's lifecycle and the use of multi-annual capital expenditure ceilings for clarity over available fiscal space for new projects in the medium-term.

Cristiana Belu Manescu, Senior Economist, National Fiscal Frameworks and Institutions Directorate General for Economic and Financial Affairs of the European Commission (DG ECFIN)

Q&A

11:00 –
11:15 | **Coffee & networking break**

11:15

12:15

Session 3. PEMPAL Country Cases of Capital Budgeting Challenges and Reforms

In this session, three BCOP member countries will present their current and/or planned improvements in capital budgeting and the associated challenges. The participant will discuss and engage in mutual learning and problem-solving.

Georgia

Natia Gulua, Budget Department Head, Ministry of Finance of Georgia, BCOP Executive Committee member

Ukraine

Igor Shchitchenko, Chief Specialist in the Public investment Management Unit, Ministry of Finance of Ukraine

Bulgaria

Desislava Hristova-Miteva, Head of Unit for Strategic Planning and Management of Capital Investments, State Participation and Concessions Directorate, Ministry of Finance of Bulgaria

Q&A

12:15

12:45

Round Table Discussion and Next Steps

The participants' discussion will inform the planning of the potential further BCOP work on capital budgeting.

12:45

13:00

Concluding Remarks

16:00

18:00

Meeting of the BCOP Executive Committee

Meeting agenda will be sent separately to Executive Committee members

