

What policy indicators to inform the debt sustainability analysis?

Washington D.C.
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10:30 am – 12:30 pm
(Venue to be confirmed)

Context: The long-term debt sustainability framework endorsed by the IMF and the World Bank last year acknowledges the need for a country-specific analysis of debt sustainability. The proposed framework includes three core elements: the country's debt burden, its vulnerability to external shocks and the strength of its policies and institutions. As a proxy for the latter the framework uses a rating of borrowing country policies performed by World Bank staff called the Country Policy and Institutional Assessment (CPIA). Both the CPIA and its use as part of the process to determine the sustainable level of debt for a given country raise many questions, which this debate is meant to identify and challenge.

Facilitator: Charles Mutasa

1. **The role of the CPIA in the new debt sustainability framework: issues and concerns** Jean Merckaert/Aldo Caliarì
2. **Why the CPIA?** Brian Ngo, Lead Economist, Vice-Presidency for Europe, the World Bank
3. **Governments views on CPIA** African government representative
4. **Problems associated with CPIA** Nancy Alexander

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