

MINUTES

SENIOR BOARD MEETING No. 39, 19 September 2019

The five members of the Senior Board held their thirty-ninth formal meeting on the 19 September 2019. The event took place at the CFP headquarters, Praça de Alvalade, n.º 6 – 10.º, in Lisbon, and started at 14h30m. All members attended: Nazaré Costa Cabral, who chaired, Paul De Grauwe, Miguel St. Aubyn, George Kopits and Carlos Marinheiro. Luis Centeno, head of staff, was also present.

1. Approval of Minutes of Meeting No. 38, held on 24 April 2019

The minutes were approved.

2. Discussion and Approval of 2020 CFP budget

The Chair made a presentation of the draft budget that has been approved and is attached to these minutes.

3. Discussion of macroeconomic and fiscal conditions in the near future

The chair launched the issue several times placed to CFP on how Portugal can deal with a possible downturn in global economy and its impacts on our economy. Another related issue is the assessment about Portuguese fiscal space.

Carlos Marinheiro made a presentation on fiscal space in Portugal. The progress achieved in the Adjustment Programme (2011-2015) and in the following period (2016-2019) was discussed.

The Board members then discussed the topics provided in the presentation.

4. New CFP initiatives for 2020

The chair presented a new initiative to use the launch of the Fiscal Risks and Sustainability report in 2020 to promote a number of workshops around the country to discuss issues contained in the report. Events will be schedule will be March, June, September and November.

The issue of the blog launch was also raised and how it can be brought live. The issue of expressing personal views can be a problem in Portugal.

The director informed the board that the Council remit areas will be covered with the first reports on the health sector and SOE's that will be published in 2020.

The Chair also proposed that the name of the Public Finance: Situation and Constraints will be

Perspetivas Económicas e Orçamentais

Economic and Fiscal Outlook

5. Update and discussion about the IFIs network

The network of IFI agreement with CEPS has been discussed and approved by the Board.

6. Other issues

No other issues were discussed.