



**ASSESSING AND MANAGING FISCAL COSTS
AND RISKS FROM PUBLIC-PRIVATE-
PARTNERSHIPS (PPPs)**

**IMF—Joint Vienna Institute (JVI)
Austria, March 8 –11, 2021**



Day 1: Monday, March 8, 2021

Time ¹	Subject	Description	Expert
14:00-14:30	Welcome remarks	<ul style="list-style-type: none"> Overview of the workshop Logistics and tour de table 	Herve Joly , Director, JVI
14:30-15:30	L1. Understanding Fiscal Costs and Risks from PPPs	<ul style="list-style-type: none"> What are PPPs? Why we do PPPs and we worry about them? International experience Main takeaways 	Isabel Rial , FAD/IMF
15:30-15:45	Q&A	<ul style="list-style-type: none"> Poll to participants 	Session facilitated by JVI
15:45-16:00	Break		
16:00-17:00	L2. Budgeting, Accounting and Reporting for PPPs	<ul style="list-style-type: none"> PPPs and Public Investment Management (PIM) Budgeting for PPPs International standards for accounting and reporting PPPs in public sector accounts 	Katja Funke , FAD/IMF
17:00-18:00	L3. Introduction to PFRAM	<ul style="list-style-type: none"> Description of PFRAM 2.0 A structure process for assessing PPP contracts PFRAM inputs & outputs Project risk matrix 	Isabel Rial , FAD/IMF
<i>Homework</i>	<i>W1. Accounting exercise: Review video summarizing L2, and solution to the exercise provided</i>		

Day 2: Tuesday, March 9, 2021

Time	Subject	Description	Expert
14:00-14:15	Debrief	<ul style="list-style-type: none"> Main takeaways from previous day, plan for the rest of the day 	Katja Funke , FAD/IMF
14:15-15:15	W1. Joined working session: Building a 3-project portfolio using PFRAM 2.0	<ul style="list-style-type: none"> Navigating PFRAM 2.0 Inputting data Understanding main outputs Debt and minimum revenue guarantees 	Session facilitated by Isabel Rial and Katja Funke
15:15-16:00	W2. Working groups: Government-funded PPPs	<ul style="list-style-type: none"> Using PFRAM to assess examples of government-funded PPPs 	Session facilitated by Isabel Rial and Katja Funke
16:00-16:15	Break		
16:15-16:45	W2. Joined working session: Government-funded PPPs	<ul style="list-style-type: none"> Discussion of main results of the exercises 	Isabel Rial , FAD/IMF
16:45-17:30	W3. Working groups: User-funded PPPs	<ul style="list-style-type: none"> Using PFRAM to assess examples of user-funded PPPs 	Session facilitated by Isabel Rial and Katja Funke
17:30-18:00	W3. Joined working session: User-funded PPPs	<ul style="list-style-type: none"> Discussion of main results of the exercises 	Katja Funke , FAD/IMF
<i>Homework</i>	<i>W4. Combined-financing PPPs: Review the exercise and solution provided.</i>		

¹ Vienna time

Day 3: Wednesday, March 10, 2021

Time	Subject	Description	Expert
14:00-14:15	Debrief	<ul style="list-style-type: none">Main takeaways from previous day, questions, and challenges	Isabel Rial , FAD/IMF
14:15-15:00	W5. Joined working session: Sensitivity shocks and portfolio analysis	<ul style="list-style-type: none">Sensitivity analysisContract termination	Katja Funke , FAD/IMF
15:00-15:45	W6. Working groups: shocks in a 3-project portfolio	<ul style="list-style-type: none">Using PFRAM to assess the impact of various shocks on individual projects and the portfolio as a whole	Session facilitated by Isabel Rial and Katja Funke
15:45-16:00	Break		
16:00-16:45	L4. The PFRAM Risk Matrix	<ul style="list-style-type: none">Understanding the fiscal risk assessment in PFRAM 2.0	Isabel Rial , FAD/IMF
16:45-17:30	W7. Working groups: fiscal risks matrix	<ul style="list-style-type: none">Using the fiscal risk assessment in PFRAM 2.0	Session facilitated by Isabel Rial and Katja Funke
17:30-18:00	Q&A		
<i>Homework</i>	<i>Review all material provided during the workshop so far, take note of doubts and concerns for further discussion.</i>		

Day 4: Thursday, March 11, 2021

Time	Subject	Description	Expert
14:00-14:15	Debrief	<ul style="list-style-type: none">Main takeaways from previous day, questions, and challenges	Katja Funke , FAD/IMF
14:15-15:15	L5. Managing fiscal costs and risks from PPPs-International Good practices	<ul style="list-style-type: none">Select good projectsStrong institutional and legal frameworksTransparent accounting and reportingRobust fiscal risks management function	Isabel Rial , FAD/IMF
15:15-15:30	Break		
15:30-16:00	L6. Analyzing a PPP Portfolio	<ul style="list-style-type: none">How could PFRAM support PPP-fiscal risk management functionEstimation of contingent liabilities	Katja Funke , FAD/IMF
16:00-17:30	Q&A	<ul style="list-style-type: none">General discussion of main takeawaysAdditional capacity development needs going forward	Session facilitated by Isabel Rial and Katja Funke
17:30-18:00	Wrap-up and course evaluation		Valeriia Kravets , Program Officer, JVI

Reading materials

- IMF Infrastructure Governance Website <https://infrastructuregovern.imf.org/content/PIMA/Home/PimaTool.html>
- Well Spent: How Strong Infrastructure Governance Can End Waste in Public Investment*, IMF, September 2020 [https://www.elibrary.imf.org/view/IMF071/28328-9781513511818/28328-9781513511818.xml?redirect=true](https://www.elibrary.imf.org/view/IMF071/28328-9781513511818/28328-9781513511818/28328-9781513511818.xml?redirect=true)
- Introduction <https://blogs.imf.org/2020/09/03/how-strong-infrastructure-governance-can-end-waste-in-public-investment/>
 - Fiscal risks in infrastructure <https://blog-pfm.imf.org/pfmblog/2020/10/-fiscal-risks-from-public-infrastructure-.html>
- PFRAM 2.0 User Manual <https://www.imf.org/external/np/fad/publicinvestment/pdf/PFRAM2.pdf>
- Allocating Risks in PPP Contracts*, G20-Global Infrastructure Hub <https://ppp-risk.github.org/>