

**Pacific High-level Policy Dialogue on
“The Role of Macroeconomic Policy and Energy Security in supporting
Sustainable Development in the Pacific”**

8-9 October 2012, Nadi, Fiji

**Jointly organized by
UN ESCAP and Sustainable Development Working Group of the Council of Regional
Organizations in the Pacific (CROP)**

**Session 1 – Stimulating and Sustaining Growth, Building Resilience: the
Role of Macroeconomic Policies**

**Policy Dialogue: UNESCAP Macroeconomic Policy & Energy
Security Forum**

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Policy Dialogue: UNESCAP Macroeconomic Policy & Energy Security Forum

Tanoa Hotel, Nadi
October 8 2012



Overview

- Macroeconomic Objectives
- Global and Domestic Overview
- Immediate and Medium Term Challenges
- 2013 Fiscal Strategy and Framework
- Fiscal Policy Measures



Macroeconomic Objective

- 2013 Budget Strategy:
 - Ø aligned to macroeconomic targets in the *People's Charter for Change, Peace and Progress* and the *Roadmap for Democracy and Sustainable Socio Economic Development*; and
 - Ø focuses on fostering sustainable growth and achieving fiscal sustainability over the medium term.



Macroeconomic Objective

- Government medium term policy targets :
 - Ø Inflation to be kept at around 3 percent;
 - Ø Maintaining adequate level of foreign reserves;
 - Ø Investment to increase to 25 percent;
 - Ø Government debt stock to reduce to less than 45 percent of GDP;
 - Ø Government deficit to be lower than 3 percent of GDP; and
 - Ø Capital to operating expenditures to target 30:70.

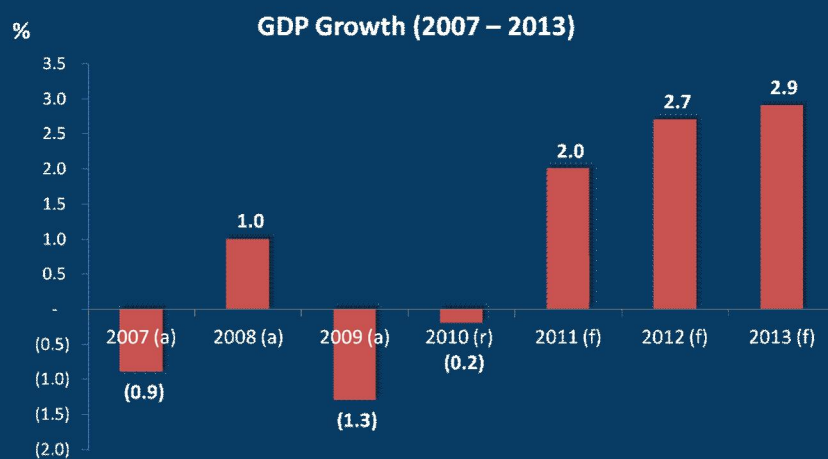


Global Overview

- IMF global growth forecast revised from 3.3 to 3.5 percent for 2012 and 4.0 to 4.1 percent in 2013
- Fiji's major trading partners are expected to grow moderately
- Accelerated growth for Australia (natural resource sector) and NZ (Christchurch rehab expenditure)
- Euro Zone growth muted due to sovereign debt crisis
- Japan growth reflects post-earthquake reconstruction



Domestic Overview



(Source: Macro Policy Committee as at May 2012)



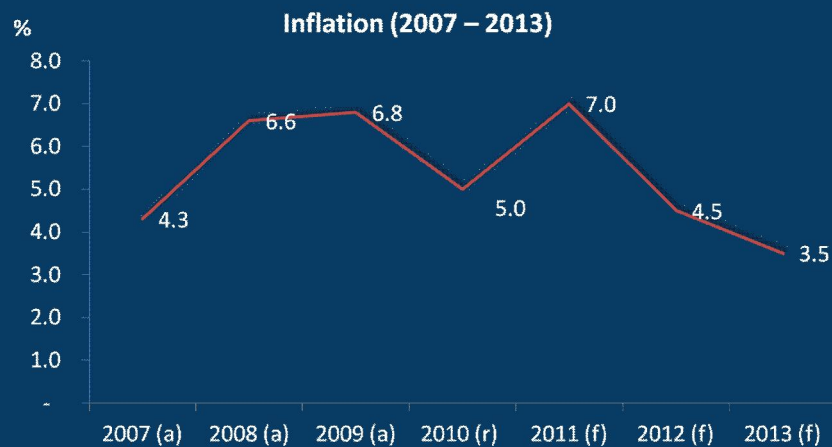
Domestic Overview



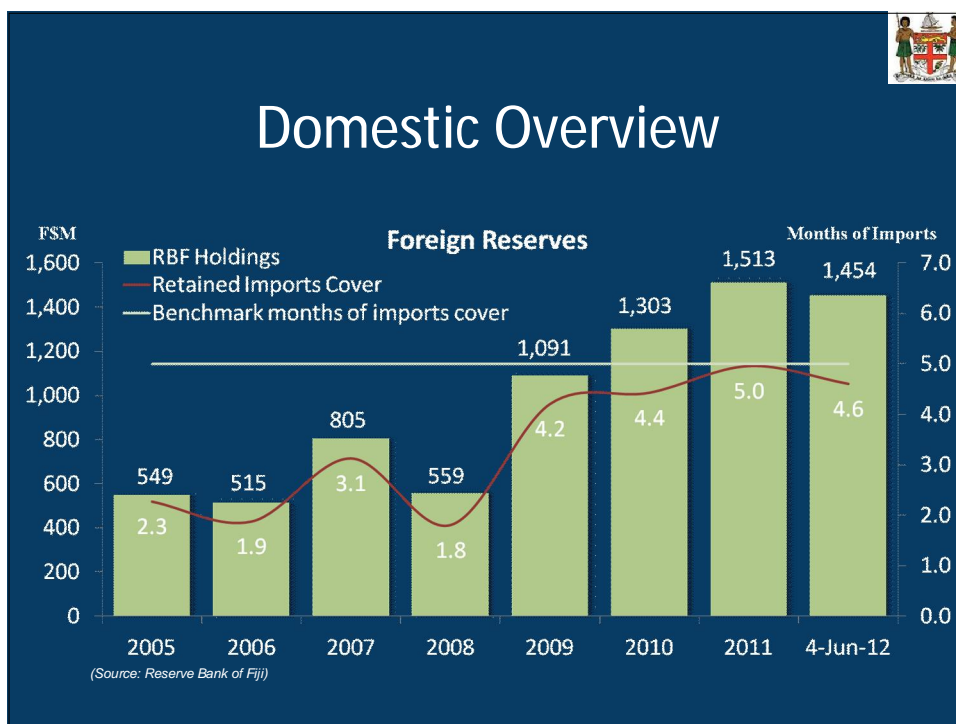
(Source: Macro Policy Committee as at May 2012)



Domestic Overview



(Source: Macro Policy Committee as at May 2012)



- ## Immediate and Medium Term Challenges
- Potential external shocks :Euro debt crisis spillover;
 - World commodity price shocks (food and oil prices):
 - Identifying new sources of revenue without

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_7410



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