

**Conference Fiscal Rules and Fiscal Councils—  
Strengthening Fiscal Governance in the Western Balkans**  
December 18-20, 2023, Vienna, Austria,

**Speakers**

**Nikola Altiparmakov, Member, Fiscal Council, Serbia**



Nikola Altiparmakov is an Assistant Professor in Macroeconomics at the Faculty of Economics, University of Belgrade. He holds a Bachelor degree in Mathematics and Economics, Summa Cum Laude, from University of Waterloo, Canada, and a Master degree in Economics, from University of Toronto, Canada. He earned his PhD Degree at the University of Belgrade and has published a number of academic articles in leading domestic and international journals covering macro-fiscal issues. Dr Altiparmakov has been at the forefront of macro-fiscal reforms in Serbia since 2003. He started his career as a Debt Analyst within the Serbian Treasury, advancing to the position of Macro-Fiscal Consultant within the Ministry of Finance. During the 2005 to 2007 period, Nikola served as a USAID Senior Economist with the Serbian Tax Administration, monitoring the introduction of Value Added Taxation and researching Personal Income Tax reform possibilities. He then moved on to the Pension reform project to analyse possibilities for establishing fiscally sustainable and socially adequate pension system in Serbia. During the 2009 - 2010 period, he served as a Fiscal Policy Advisor to the Minister of Finance, analysing the long-term sustainability of public finances in Serbia. In 2011 Mr. Altiparmakov was elected as one of the three Board Members of the newly established Fiscal Council. In this role, over the last decade he has been responsible for tax revenue estimates, developing models for tax-benefit income distribution analysis, fiscal decentralization, leading the pension reform research, reviewing the PFM framework and updating the Serbian fiscal rules.

**Christoph Badelt, President of the Austrian Fiscal Advisory Council, Austrian National Bank (OeNB)**



Professor Christoph Badelt is an Austrian economist and Professor Emeritus of Economic and Social Policy at the Vienna University of Economics and Business (WU). He received his habilitation at WU in 1984. Until his appointment as WU Rector in 2002, he held several management positions at the university. Professor Badelt also chaired the Austrian Rectors' Conference. He has (co)authored 17 books and numerous scientific articles in anthologies and journals. In his work, he has been focusing primarily on analyzing current problems and conflicts in the welfare state and identifying possible solutions. Professor Badelt's term as WU Rector ended in 2015. From September 2016 to September 2021, Christoph Badelt also served as the Director of the Austrian Institute of Economic Research (WIFO), while also working as a professor at WU. On May 19, 2021, Professor Christoph Badelt became President of the Austrian Fiscal Advisory Council. He was appointed chair of the Austrian Productivity Board in April 2022.

### **Gligor Bishev, Chair of the Fiscal Council, North Macedonia**



Gligor Bishev graduated and received PhD degree in monetary economics from the Faculty of Economics in Skopje. He has completed specializations, postdoctoral studies at the Vienna Institute for International Comparative Studies, the London School of Economics and Political Science, the IMF Institute, the Central Bank of England, the Central Bank of Austria, and the Central Bank of France. He started his career as a central banker – Deputy Governor of the National Bank of North Macedonia, and then continued as a commercial banker as Chief Executive Officer and Chairman of the Board of Directors of Stopanska Banka Skopje and Sparkasse Bank Skopje. He participated in the creation of the Macedonian currency, stabilization programs, financial sector reform, payment systems and risk management and supervisory standards. He is a professor at the Faculty of Economics in Prilep. For many years he taught postgraduate studies at the Faculty of Economics in Skopje. Also he was the President of the Council for Education and Studies at the Economic Chamber of North Macedonia and a member of the Business Council of the American College. He was a co-chair of the Second Working Table of the Stability Pact, President of the Banking Association and Vice-President of the Economic Chamber of Macedonia. Today he is a Chair of the newly established Fiscal Council in North Macedonia. He has published 380 scientific and professional articles in the field of monetary economics, banking, balance sheet, international economic relations and competitiveness.

### **Bianca Brétéché, Deputy Head of the SIGMA Programme, OECD**



Bianca has been a Senior Policy Advisor for public financial management at SIGMA for 15 years. In partnership with the European Commission Directorate-General for Neighbourhood Policy and Enlargement negotiations, SIGMA supports EU candidate countries and potential candidates, as well as EU Neighbourhood countries, in six key horizontal areas of public governance, including public financial management. Bianca works closely with ministries of finance, ministries of public administration, independent oversight bodies (e.g. Supreme Audit Institutions), and parliaments to help strengthening public governance systems and public administration capacities.

### **Bogdan Capraru, Vice-Chair of the Network of EU Independent Fiscal Institutions, and a member of the Romanian Fiscal Council**



Bogdan Căpraru is a Professor of Finance and Banking at Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Romania. He is also an associate senior researcher at National Institute for Economic Research, Romanian Academy. He has various editorial expertise as an editor in chief and member of the Network's editorial board, as well as publications including RFC's Working Paper Series. He is a columnist for main national media and invited speaker by prestigious institutions like the European Banking Federation. He coordinated and contributed to subgroups of the National Committee for Macroprudential Oversight and National Bank of Romania on sustainable increase in financial intermediation.

**Jasmin Chakeri, Practice Manager, Western Balkans, World Bank**



Jasmin Chakeri is Practice Manager in the Macroeconomics, Trade and Investment Global Practice of the World Bank, leading the team of economists working on the EU countries, the Western Balkans and Eastern Europe. As a development economist with 20 years of experience, Ms. Chakeri has led World Bank studies on fiscal policy, trade and growth, as well as lending operations, in East Asia, West Africa, Latin America and Europe. She holds degrees from the University of Cambridge (UK) and Johns Hopkins University (USA).

**Fatlinda Gashi, Department for Macroeconomic Policy and International Finance Cooperation, MOF, Kosovo**



Fatlinda Gashi works as an Economic Policy Analyst at the Ministry of Finance, Labor and Transfers. Within her team she is one of the key players in ensuring the fiscal transparency and maintaining fiscal rules. Previously she worked as Budget Analyst in the same institution, where she was engaged in expenditure planning and budget proposals. She also has experience in private sector. Fatlinda holds a Master of Science in Development Economics from the University of Sussex and a Master of Science in Economics from the University of Prishtina.

**Biljana Srdić Gojković, Member of the Fiscal Council of the Republic of Srpska, Bosnia and Herzegovina**



Biljana Srdic Gojkovic is a member of the Fiscal Council of the Republic of Srpska in her first mandate. She is also a docent (Assistant Professor) at the Faculty of Economics and Faculty of Political Sciences of the University of Banja Luka - Department of Economic Theory, Analysis and Policy - narrower scientific field Fiscal Economics. Before that, she was employed in the Health Insurance Fund of the Republic of Srpska in the sector for planning and analysis and contracting of health services, as a senior professional associate and as a deputy executive director of the sector for contracting health services. She publishes scientific articles on economic and fiscal policy in Acta Economica or Proceedings of the Faculty of Economics in Rijeka and other scientific journals in the country and the region.

**Bernhard Grossmann, Head of Office of the Fiscal Advisory Council and Productivity Board, Austrian National Bank (OeNB)**



Bernhard Grossmann holds a master's degree in economics from the University of Vienna and has attended the London School of Economics for further educational training. He has worked as an economist in the Institute for Advanced Studies, focusing on public finance. Since 2002, he has been working for the Austrian National Bank (OeNB), holding positions as Economist and Senior Economist. He specialized in the fields of government debt, EU economic governance, fiscal rules and fiscal federalism. Since August 2019, he is the Head of Office of the Austrian Fiscal Advisory Council, and since March 2022, he also took over responsibility as head of office for the Austrian Productivity Board.

**Philipp Heimberger, Economist at the Vienna Institute for International Economics (wiiw)**



Philipp Heimberger is Economist at wiiw, where he leads the macro research group. He holds a PhD in economics from the Vienna University of Economics and Business. He was Economist at the Institute for Comprehensive Analysis of the Economy (ICAE) in Linz, Austria. His main research interests are in macroeconomics, public finance and international economics. His work focuses on the macroeconomic implications of fiscal policy and fiscal rules, the political economy of public debt, and the socio-economic impacts of economic globalisation.

**Charl Jooste, Senior Economist, Global Macro and Debt Unit, World Bank**



Charl Jooste holds a PhD in Economics from the University of Pretoria. He was Senior Economist and later Director in the Economic Policy Unit of the National Treasury of South Africa. He was responsible for forecasting that feeds into the annual Budget Review. Today he is Senior Economist at the World Bank Group in the Macroeconomic and Fiscal Management Global Practice, focusing on public debt analytics and fiscal sustainability. His Research interests include macroeconomic and fiscal interactions, and occasional research on trade and finance.

**Branimir Jovanovic, Economist at the Vienna Institute for International Economics (wiiw)**



Branimir Jovanovic is Economist at wiiw and country expert for North Macedonia and Serbia. His current research interests lie mainly around economic inequality, poverty, fiscal policy, taxation, social policies, labor rights, as well as financial crises and post-crises recoveries. Previously, he has done research on monetary policy, credit activity, exchange rates, trade, FDI, remittances, current account sustainability, forecasting, and house prices. He has been adviser to the Minister of Finance of North Macedonia between 2017 and 2019 and researcher at the Central Bank of North Macedonia between 2007 and 2015. He has a PhD from University of Rome “Tor Vergata”.

**Esther Gordo Mora, Director of the Economic Analysis Division of the Spanish Independent Fiscal Authority for Fiscal responsibility (AIReF) and Vice-chair of the Network of EU Independent Fiscal Institutions**



Esther Gordo has a Bachelor of Economics and Business from the Complutense University of Madrid. She has worked as an economist in the Directorate for Economics and Statistics of the Bank of Spain (Banco de España), where she specialized in analyzing the situation and economic policies of the Spanish economy, the rest of the economies of Economic Monetary Union and international trade. For several years she represented the Bank of Spain in several groups for forecasting and analyzing the economic situation and public finances of the European Central Bank, the OECD, and the European Commission. At AIReF, she is responsible for preparing macroeconomic forecasts for the Spanish economy and its regions, demographic projections, analyzing debt sustainability, and monitoring the evolution of European governance and fiscal rules.

**Sarah Jurreit, Economist, Economic Analyst at the European Commission's Directorate-General for Economic and Financial Affairs**



Sarah Jurreit is an economic analyst at the European Commission's Directorate-General for Economic and Financial Affairs in the Unit for candidate and pre-candidate countries. She covers Albania and as a horizontal responsibility fiscal governance matters since 2018. Before working on the economic and fiscal development of enlargement countries she covered Africa, Iran and the Gulf States in the Unit dealing with the global economy in the same Directorate and worked on the Commission's regional development programs in the EU's southern neighborhood. She joined the European Commission in 2007 as project economist in the EU Delegation in Lesotho where she covered budget support programs and public finance management issues as well as infrastructure investments. Before joining the European Commission, she worked for the German development bank KfW and as consultant in Syria, following her master's degree in economics in Munich and Chinese studies in China.

**Davorin Kračun, President of the Fiscal Council, Slovenia**



Davorin Kračun obtained a doctorate degree in economics at the University of Zagreb. In 1995 he became professor at the University of Maribor. He was head of the chair of Political Economy and head of the Institute for Economic Diagnosis and Prognosis. In the Government of the Republic of Slovenia Professor Kračun has held the offices of Minister of Foreign Affairs, Minister of Economic Relations and Development, and Deputy Prime Minister and Minister of Planning. He was the President of the Economic Council of the Government, Member of the Council of the National Bank of Slovenia, and Member of the Governing Board of the Chamber of Commerce of Slovenia. Within the government he has been responsible for coordinating macroeconomic stabilization and preparing a development strategy, ownership transformation of enterprises, accession to GATT and WTO, bilateral economic agreements, and coordination of economic policies. In the years 2000-2004 he was appointed Ambassador of the Republic of Slovenia to the United States of America and Mexico. He was elected President of the Fiscal Council on 21 March 2017.

**Martin Larch, Head of Secretariat at European Fiscal Board**



Martin Larch has been with the European Commission since 2000. Before taking up his current position as Head of Secretariat of the European Fiscal Board he worked as Head of Unit in charge of Ireland during the country's financial assistance programme. His earlier assignments at the Commission also include one as Adviser in the Bureau of European Policy Advisers (BEPA) reporting to the Commission President. His interests and publications focus on macro-fiscal issues, including in particular fiscal policy making in the EU and the (re)distribution of income. Martin Larch obtained an economics degree and a PhD in economics from Vienna University and followed doctoral and post-doctoral studies at the Institute for Advanced Studies, Vienna and the European Institute at the London School of Economics.

**Sanja Madzarevic-Sujster, Senior Economist, Macroeconomics, Trade, and Investment Unit, Western Balkans, World Bank**



Ms. Sanja Madzarevic-Sujster is currently Senior Economist for Croatia, Montenegro, and Slovenia at the World Bank. Before joining the Bank, she worked in the Ministry of Finance, Croatia, and the Institute for Macroeconomic Analysis and Forecasts, Croatia. Sanja was also Associate Lecturer at the Public Finance cathedra at the Zagreb School of Economic and Management from 2003-2007. Sanja holds M.Sc. in Economics from the University of Zagreb, Faculty of Economics and has undertaken several professionally related education courses at the London School of Economics, Joint Vienna Institute, WIFO, World Bank Institute. Sanja's research focuses on macroeconomics and fiscal policy, governance, social sectors, competitiveness, and the informal economy. She is currently leading the project 'Strengthening Fiscal Governance in the Western Balkans'.

**Andrés Martínez, Analyst at the Spanish Independent Fiscal Authority for Fiscal responsibility (AIReF)**



His work at AIReF focuses on monitoring fiscal policy and the impact of climate change on economic activity. Andrés holds a Bachelor's Degree in Economics from the University of León and a Master's Degree in Macroeconomic Policy & Financial Markets from Barcelona School of Economics. He joined the Higher Body of State Commercial Technicians and Economists by competitive exam in 2017. Before joining AIReF, he worked as an economic analyst at the Directorate-General of Macroeconomic Analysis of the Ministry of Economic Affairs, developing econometric models to forecast the main macro variables. He also represented Spain on the European Commission's Output Gap Working Group.

**Michael McMahon, Chairperson, Irish Fiscal Advisory Council**



Prof Michael McMahon is a Macroeconomist and is currently a Professor of Macroeconomics at the University of Oxford and Senior Research Fellow of St Hugh's College. He is a research fellow of the Centre Economic Policy Research (CEPR), Deputy Director of the Nuffield Centre for Applied Macroeconomic Policy (NUCAMP) and Director for Impact at CAGE, Warwick. He previously worked at the Bank of England where for three years he was a euro-area economist doing both analytical and forecasting work. During this time, he served as one of the UK's two representatives on the European Commission's Experts Group on Economic Forecasting. He has also worked for the IMF's Institute for Capacity Development in Singapore. His initial term of appointment to the Irish Fiscal Advisory Council was 4 years effective 18 April 2019. He was reappointed for a second 4-year term effective 18 April 2023. In December 2020, the Council appointed Michael as Vice-Chairperson to the Fiscal Council. In July 2023, the Minister for Finance appointed Michael as Acting Chairperson to the Fiscal Council.

**Goran Mirascic, Member of the Advisory Group of the Fiscal Council of Bosnia and Herzegovina and Senior Economic Advisor to the Prime Minister of the Federation of BiH**



Goran Mirascic is a Senior Economic Advisor to the Prime Minister of the Federation of Bosnia and Herzegovina. Beyond this role, he holds a position as a permanent member of the Advisory Group of BiH Fiscal Council contributing invaluable insights and guidance. A respective Professor at the Sarajevo School of Science and Technology, he molds the minds of aspiring individuals. Furthermore, his expertise extends globally, as he acts as a Visiting Professor in esteemed academic institutions worldwide, symbolizing his commitment to international education and diplomacy.

**Aleksandra Nakjeva Ruzin, Special Advisor to the Minister, Ministry of Finance, North Macedonia**



Former Macedonian Ambassador to Sweden, CEO, World Bank consultant, Swedish Institute advisor, and University lecturer, Aleksandra currently serves as Special Advisor to the Minister of Finance of North Macedonia. She is GSPIA alumna and a proud recipient of the University of Pittsburgh International Public Service Award for 2016. Her academic and professional background spreads across corporate and public finance, with over 25 years of distinguished career in the public service and the financial sector - including 20 years at senior management positions in policy making and in corporate executive - as also in academia and working with international financial institutions.

**Richard Record, Lead Country Economist for the Western Balkans and Program Leader for Equitable Growth, Finance and Institutions, World Bank**



Richard Record is the World Bank's Lead Country Economist for the Western Balkans. Based in Vienna, he coordinates the Bank's engagement on equitable growth, finance and institutions across Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia and Serbia. Richard previously worked across several countries in the East Asia and Pacific, Europe and Central Asia, and Africa regions, managing programs on macroeconomics, fiscal policy, trade and private sector development, including assignments based in Kuala Lumpur, Lilongwe, Hanoi and Vientiane. He holds bachelors, masters and doctoral degrees in economics respectively from the London School of Economics, the School of Oriental and African Studies and the University of Manchester.

**Martin Selmayr, Head of Representation of the European Commission in Austria**



Martin Selmayr has been the Head of Representation of the European Commission in Austria since November 2019. After having worked for the University of Passau, the European Central Bank, the International Monetary Fund and the media corporation Bertelsmann, he joined the European Commission in 2004. Under President José Manuel Barroso, he served as Spokesperson for Telecoms and Media and then as Chief of Staff for Vice-President and Justice Commissioner Viviane Reding. Under President Jean-Claude Juncker, Selmayr served as Chief of Staff, before being appointed Secretary-General in February 2018.

He holds a doctorate in law and dedicates part of his scarce leisure time to teaching EU Law at the Universities of Saarbrücken, Passau, Vienna, and Krems. Since 2022, he has also been honorary Academic Director of the Centre for European Law at the University of Passau.

### **Laura Wahrig, Team Leader for Government Finance Statistics, Eurostat**

Since 2013, Laura Wahrig has worked as team leader for government finance statistics at Eurostat. She has conducted research concerning tax revenue; and general government expenditure, as well as its link to social protection, health, education, public order, safety, and environmental affairs.

### **Christian Weise, Head of Unit, Directorate-General for Economic and Financial Affairs, European Commission**



Christian Weise is Head of Unit at the European Commission's Directorate-General for Economic and Financial Affairs where he is responsible for the work on National Fiscal Frameworks and Institutions. He gained broad experience in economic surveillance, being Head of Unit for the work on Portugal, Ireland and Denmark as well as Deputy and Acting Head of Unit for Latvia, Estonia, Sweden and the UK, inter alia preparing the adoption of the euro in Latvia. Previously, he has worked at the European Commission on cohesion policy and the budget as well as on national microeconomic policies to enhance competitiveness. Before joining the European Commission in 2003, he covered European economic integration at the German Institute for Economic Research (DIW Berlin). He holds a doctorate degree in economics.

### **Katarina Zivkovic, Head of Division, Directorate for Debt Management, Analysis of the Indebtedness and International Relations, Ministry of Finance, Montenegro**



Katarina Zivkovic is Head of Division in the Directorate for State Treasury of the Ministry of Finance of Montenegro. She previously led the Directorate for Finance and Contracting of the EU Assistance Fund in the Ministry of Finance, worked in the tax Administration of Montenegro, but also on EU-funded projects as a team member of Human Dynamics, Austria. She is a Chartered Internal Auditor in Public Sector.