

*“The PFM program gave me a great opportunity to share three enriching weeks with concerned financial officers from all around the world. The open and collaborative environment discussing cases every morning was the most encouraging way to start each day.”*

*- David Franco  
Planning Director for State of Chiapas, Mexico*

#### Contact Information

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Prospective applicants are also welcome to contact the program's Faculty Chair, Steve Peterson, at [stephen\\_peterson@ksg.harvard.edu](mailto:stephen_peterson@ksg.harvard.edu).



## Public Financial Management



[www.ksg.harvard.edu/execed/pfm](http://www.ksg.harvard.edu/execed/pfm)

#### Who Should Apply

The program is intended for government officials and members of legislatures as well as senior officials in national and international institutions that have an interest in financial management. Academics, consultants and senior NGO staff who wish to deepen their knowledge of the field should also attend.

#### Admissions Requirements

Admission to the program will be made on a competitive basis. To apply, candidates must submit completed application and recommendations forms by April 30, 2007. For more information and to apply online, please visit [www.ksg.harvard.edu/execed/pfm](http://www.ksg.harvard.edu/execed/pfm).

*Because time required to obtain visa can be lengthy, we encourage early application.*



John F. Kennedy School of Government Executive Education  
**Harvard**



## Public Financial Management:

An interactive program designed to help government and legislative officials analyze and improve their budgetary systems.

July 8 – 27, 2007

Application deadline: April 30, 2007

\$11,000 fee includes tuition, accommodations, and some meals.

Steve Peterson, Faculty Chair



### The Program

Most countries in the world are engaged in reviewing, strengthening or reforming the way their public finances are planned and managed. This process involves the evaluation of “best practice” in public finance, which can be problematic, particularly for countries that are dependent on foreign aid, because what may appear to work in one country may not be relevant in another.

*Public Financial Management* (PFM) is a program designed to strengthen the knowledge and skills of government officials and members of legislature concerned with budget oversight so that they are better able to analyze how their budgetary systems perform and assess the options available to improve them. Through intensive team discussions and class exercises, participants will have the opportunity to address key concerns including:

- What should the size of a government budget be? How much revenue should a government raise and spend? How should revenue be distributed? Answering these questions requires analysis of: fiscal deficit policies; how budgets affect growth and social progress; and other macroeconomic, macro-fiscal and social questions.
- How should elected representatives in the legislatures exercise oversight over budget decisions? What should the roles of finance committees in the legislatures be and how should they be carried out? These questions require

examination of legal frameworks in which financial management must operate; how budgets are appropriated and evaluated; and how political priorities are translated into implementation through the public finance mechanisms.

- What are the technical choices available and how should choices be made on which ones to adopt? How can budget managers manage the problem of fixed costs in the budget, give more direction to managers, and relate financial inputs to what the finance achieves? The PFM program will consider budget structures and classification; financial calendars; multi-year planning; moving to block grant, formula-driven aggregate allocations; performance and output budgeting; improving or changing accounting systems.
- What are institutional choices that promote good public financial management; what should ministries and departments of finance do and how should they be organized? What should the relations between ministries and decentralized levels of government and the ministry of finance be?



### Curriculum

The PFM program does not exclusively target aid-dependent countries, but it touches on some key questions arising from the current focus on foreign aid agencies and international financial institutions on poverty reduction, program aid and the Millennium Development Goals. These questions will be critically assessed within an analytical framework that incorporates the fungibility of aid, one-size-fits-all policies and government response functions.

These questions will be considered using the PFM framework, which analyzes:

- The transactional platform, including budgets, accounts, cash management reporting and audit, and information technology
- The policy framework, including macroeconomic and fiscal framework, budget policy and strategy, and budget planning
- Legislative oversight, consisting of policy development, appropriation, and expenditure evaluation

Faculty from Harvard University and specialist visiting faculty have extensive experience in the design and implementation of successful public sector financial reform. Faculty include Perran Penrose, Jeff Fankel, Elizabeth Keating, and Surinder Arora.

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