Working Party of Senior Budget Officials

9th ANNUAL MEETING OF THE OECD NETWORK OF PARLIAMENTARY BUDGET OFFICIALS AND INDEPENDENT FISCAL INSTITUTIONS

AGENDA

Scottish Parliament, Edinburgh, United Kingdom
6-7 April 2017

Hosted by The Scottish Parliament.


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AGENDA
Wednesday, 5 April 2017

18:30 Welcome Reception hosted by Christine Grahame, MSP, Deputy Presiding Officer, Scottish Parliament

Thursday, 6 April 2017

8:30 - 9:00 Registration – The Scottish Parliament

9:00 - 9:20 Opening Ceremony
- Chair: Christine Grahame, MSP, Deputy Presiding Officer of the Scottish Parliament.
- Welcome Addresses by Christine Grahame, MSP, Deputy Presiding Officer, Scottish Parliament and Jón Blöndal, Head of Division, Budgeting and Public Expenditures, Public Governance and Territorial Development, OECD.

9:20 – 9:30 Plenary Address: Good Things Come in Threes: The Scottish Fiscal Commission Comes of Age
- Lady Susan Rice, Chair, Scottish Fiscal Commission, Scotland. 
  Lady Susan Rice will be introduced by the Deputy Presiding Officer.

9:30 – 10:00 Keynote Address: Coping with Change at an Independent Fiscal Institution
- Alice Rivlin, First Director of the Congressional Budget Office (CBO), United States.
  Ms. Rivlin will be introduced by the Deputy Presiding Officer followed by a vote of thanks from Lady Susan Rice, Chair, Scottish Fiscal Commission, Scotland.

10:00 - 10:30 Group photo (following the group photo in the Chamber, delegates will move to the main meeting room for coffee break).

10:30 - 10:45 Delegate’s introductions chaired by Allan Campbell, Head, Financial Scrutiny Unit (FSU), Scottish Parliament Information Centre (SPICe), Scottish Parliament.
10:45 - 12:30  SESSION 1 – New Institutions, Updates and Evaluations
The number of independent parliamentary budget offices and fiscal councils in the OECD continues to grow as reflected in the new OECD IFI Database (2017). This session will provide an overview of new institutions in Finland, Latvia and at the European level, as well as recent developments in Korea. Israel and Australia will present new independent evaluations of their institutions. Following the main presentations, delegates are encouraged to comment on any major evolutions regarding their institutions’ developments in the past year.

Chair: Allan Campbell, Head, Financial Scrutiny Unit (FSU), Scottish Parliament Information Centre (SPICe), Scottish Parliament.

Presenters:

New institutions
- Seppo Orjasniemi, General Secretary, Economic Policy Council, Finland.
- Janis Platais, Chairman, Fiscal Discipline Council, Latvia.
- Polyvios Eliofotou, Secretariat, European Fiscal Board (EFB).

Update – NABO at 14
- Chunsoon Kim, Chief, National Assembly Budget Office, Korea.

Evaluations
- Shmulik Hizkiya, Head of Information Division and Chief Knowledge Officer, the Knesset, Israel.
- Phil Bowen, Parliamentary Budget Officer, Australia.

12:30 - 14:00  Tour of Parliament and Luncheon¹

14:00 - 15:00  SESSION 2 – Fiscal space and the composition of public finances: what choices for OECD countries?
To what extent can public deficits increase without putting fiscal sustainability at risk, given the current macroeconomic situation of protracted low growth and low interest rates, combined with relatively high government debt levels? What approaches can we use to better assess fiscal space and to design public finances to promote long-run growth and address inequality? The session will draw in part on the new OECD Public Finance Dataset which provides comprehensive, cross-country comparable data on government spending and revenues, along with structural and policy indicators. See background papers on the OECD PBO web portal.

Chair: Lady Susan Rice, Chair, Scottish Fiscal Commission, Scotland.

Presenters:
- Christian Kastrop, Director, Policy Studies Branch, Economics Department, OECD.
- Jean-Marc Fournier, Economist, Public Economics Division, Economics Department, OECD.

¹There will be one tour of Parliament on each meeting day.
15:00 – 16:00  SESSION 3 – Assessing fiscal risk and fiscal sustainability

Since our last discussion on fiscal risk IFIs (particularly the UK and Slovak Republic) have been working to implement improved fiscal risk assessments. This session will provide an opportunity to explore cutting edge work from New Zealand's Treasury on the application of a new value-at-risk method to the public sector balance sheet, including conceptual and practical aspects of the project, the underlying methodology and resource requirements, along with possible implications and lessons for other countries. A second presentation will examine the convergence towards best practice between IFIs, governments and international organisations on the development of risk-adjusted fiscal sustainability assessments. See background papers on the OECD PBO web portal.

Chair: Robert Chote, Chairman, Office for Budget Responsibility (OBR), United Kingdom.

Presenters:
- Matthew Appleby, Principal Risk Analyst, New Zealand Treasury, New Zealand.
- George Kopits, Member, Public Finance Council, Portugal, Global Fellow, Woodrow Wilson Center.

16:00 – 16:30  Coffee Break (following the coffee break, delegates will move from the main meeting room to the Members’ Room and Adam Smith Room for the breakout sessions)

16:30 - 17:30  SESSION 4 – Breakout sessions

Breakout session A – Advisory session on establishing a new institution – Ireland and the Scottish Fiscal Commission (Members’ Room)

Ireland is in the early stages of establishing a new institution by the House of the Oireachtas, following a commitment made in light of the OECD Review of Parliamentary Budget Oversight: Ireland, while the Scottish Fiscal Commission has just been put on a statutory footing. Through the lens of their experiences so far, this session will explore options and challenges during this important set-up phase – for example, around ensuring independence, engaging with multiple stakeholders, accessing information, and how to target initial work efforts for maximum impact.

Chair: Alice Rivlin, First Director of the Congressional Budget Office (CBO), United States.

Presenters:
- Elaine Gunn, Assistant Secretary, Parliamentary Services Division, House of the Oireachtas, Ireland.
- Mairi Spowage, Deputy CEO, Scottish Fiscal Commission, Scotland.

Advisory Panel:
- Bob Sunshine, Senior Adviser, Congressional Budget Office, United States.
- Jean-Denis Frechette, Parliamentary Budget Officer, Canada.
- Panagiotis Liargovas, Coordinator, Parliamentary Budget Office, Greece.

Breakout session B – Managing multiple institutions (Adam Smith Room)

OECD member countries have a multitude of different arrangements to ensure scrutiny of the budget and fiscal policy. With the rise of new independent fiscal institutions, some countries now have several institutions carrying out one or several of the tasks typically
associated with IFIs. This session will examine two countries with a mix of old and new institutions and how they coordinate or design their work programmes in practice to add value. What has worked well and what are potential pitfalls to be avoided - for example, to avoid fragmentation?

Chair: Chiara Goretti, Member of the Board, Parliamentary Budget Office, Italy

Presenters:
- Helmut Berger, Head, Parliamentary Budget Office, Austria.

18:30 Dinner and Ceilidh\(^2\) hosted by the Scottish Parliament and the Scottish Fiscal Commission, Main Hall, Scottish Parliament.

\(^2\) Traditional Scottish music and dancing
Friday, 7 April 2017

9:00 - 10:15  SESSION 5 – Subnational fiscal frameworks

Demands for spending on services provided by subnational governments continue to rise while fiscal consolidation pressures continue to weigh down on all levels of government. Depending on the historical and institutional circumstances under which subnational fiscal frameworks were negotiated, they may interact with central and supranational frameworks in very different ways. This session will examine the challenges posed by multiple levels of fiscal management and consider how fiscal risks vary under different types of frameworks. It will also look at the oversight requirements of different subnational fiscal frameworks and how countries try to address these to ensure democratic accountability and transparent and prudent fiscal policy.

Chair: Lady Susan Rice, Chair, Scottish Fiscal Commission, Scotland.

Presenters:
- Scherie Nicol, Policy Analyst, Budgeting and Public Expenditures, Public Governance and Territorial Development, OECD.
- Geert Langenus, Head of the National Accounts and Business Cycle Unit, Research Department, and Barbara Coppens, Economist, Research Department, National Bank of Belgium.

10:15 - 10:45  Coffee Break

10:45 - 12:00  SESSION 6 – Communicating “honest numbers” in a “post-truth” world

IFIs have the difficult task of translating and communicating highly technical fiscal information and injecting it into the public debate. On the one hand there is higher demand than ever for the type of analysis IFIs provide. On the other, we are seeing an increasing disdain for “experts” and “expert institutions”, and the media, the traditional channel for communication, is viewed as biased, prompting some commentators to observe that we are living in a “post-truth” age. If indeed objective facts are less influential in shaping public opinion than appeals to emotion and personal belief, what steps can IFIs take to foster informed constituencies that may then exercise timely pressure on governments to behave more transparently and responsibly in fiscal matters?

Chair: Robert Chote, Chairman, Office for Budget Responsibility (OBR), United Kingdom.

Presenters:
- Mure Dickie, Financial Times' Scotland Correspondent, United Kingdom.
- Severin Carrel, Scotland Editor, The Guardian.
- Will Moy, Director, Full Fact, United Kingdom.
12:00 - 13:00   SESSION 7 – Data visualisation for communication

Data visualisation, a rapidly evolving blend of numbers and art, has changed the way we communicate. Are there established best practices for communicating complex financial information to a non-technical audience? How can we help users access and interpret the data published? Using a range of examples of data visualisation this session will provide insights into how parliaments and fiscal councils can improve their data visualisation practices.

Chair: Allan Campbell, Head of Financial Scrutiny Unit, SPICe, Scottish Parliament.

Presenters:
• Adam Frost, Content Director, and Tobias Sturt, Creative Director, Graphic Digital Agency.

13:00 - 14:30   Tour of Parliament and Luncheon

14:30 - 15:30   SESSION 8 – Breakout sessions

Parliament session – Developing Best Practices for Parliamentary Budgeting (Members’ room)

The legislature’s "power of the purse" is a cornerstone of legislative power in democratic countries. An effective budgetary role for the legislature is a fundamentally important national concern, lying at the heart of issues such as transparency, inclusiveness, and democratic accountability. Despite differences in historical, constitutional, and political contexts, as well as structures and procedures, certain norms and practices have been developed over time around parliaments budgetary role that provide a solid basis for codifying good practice. Drawing on current practices observed in the OECD, as well as existing OECD principles and those of partner institutions, this session will propose a set of "OECD Best Practices for Legislative Budgeting" for discussion. This first round of consultation seeks to target feedback from our delegates with first-hand knowledge of budgeting practices in OECD member country legislatures. See background paper on the OECD PBO web portal.

Chair: Sir Paul Grice, Clerk/Chief Executive, Scottish Parliament

Presenter:
• Lisa von Trapp, Senior Policy Analyst, Budgeting and Public Expenditures, Public Governance and Territorial Development, OECD.
Fiscal council session – The fiscal compact, EU IFIs and the new European Fiscal Board – what strategies for promoting effective institutions in Europe? *(Adam Smith Room)*

All but two EU member countries under the Treaty on Stability, Coordination and Governance (TSCF, Fiscal Compact) now have an independent fiscal institution tasked with monitoring fiscal developments. Most recently, a European Fiscal Board was established, as recommended in the Five Presidents’ Report (June 2015), with the first members formally appointed in October 2016. The role of this supra-national independent fiscal institution is to evaluate the implementation of EU fiscal rules, advise the Commission on the fiscal stance appropriate for the euro area as a whole, and cooperate with Member States’ independent fiscal institutions. This session will look at the new institutional arrangements, discuss current successes and challenges for institutions as they seek to implement their role in the fiscal compact, and explore strategies for promoting more effective institutions. It will touch on the disparity of resources, relationships with national authorities (executives and parliaments), access to information, and other areas covered in the OECD Principles for IFIs. See background paper on the OECD PRO web portal.

**Chair:** Robert Chote, Chairman, Office for Budget Responsibility (OBR), United Kingdom.

**Presenter:**
- José Luis Escriva, President, Independent Authority for Fiscal Responsibility (AIReF), Spain and Chair of the Network of EU IFIs.

**Discussant:**
- Roel Beetsma, Member, European Fiscal Board (EFB).

*15:30 -16:00* Report by the OECD Secretariat, OECD IFI Database, and proposals for future work.

**Presenter:**
- Jón Blöndal, Head of Division, Budgeting and Public Expenditures, Public Governance and Territorial Development, OECD.

*16:00* Closing by Chair and OECD Secretariat

*(Coffee will be available at the close of the meeting)*

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*16:00 - 18:00* Meeting of EU Independent Fiscal Institutions *(Adam Smith Room)*
MEETING INFORMATION

Accommodation
The Scottish Parliament has made arrangements with special rates at two hotels within walking distance of the Parliament. Please contact the hotel directly to make your reservations. Rooms are limited and rates are subject to availability at the time of booking.

1. **Macdonald Holyrood Hotel**
   81 Holyrood Road
   Edinburgh
   EH8 8AU
   Tel: +44 (0)344 879 9000
   [www.macdonald-hotels.co.uk/Holyrood](http://www.macdonald-hotels.co.uk/Holyrood)
   - Classic rooms: £130.00 BB per room per night (single occupancy)
   - Executive rooms: £150.00 BB per room per night (single occupancy)
   - Feature rooms: £170.00 BB per room per night (single occupancy)
   Limited allocation of rooms blocked on 5th, 6th & 7th April 2017. Reference to be quoted when booking: “SCOT050417”. Credit/debit card details will be required to confirm the booking.

2. **Parliament House Hotel**
   15 Calton Hill
   Edinburgh
   EH1 3BJ
   Tel: +44 (0)131 478 4000
   [www.parliamenthouse-hotel.co.uk](http://www.parliamenthouse-hotel.co.uk)
   - Single occupancy rate of £89 per room per night including full Scottish breakfast
   - Double occupancy rate of £124 per room per night including full Scottish breakfast
   Limited allocation of rooms blocked on 5th, 6th & 7th April 2017. Reference to be quoted when booking: “OECD 05/04”. Credit/debit card details will be required to confirm the booking.

The following hotels are also offered as a suggestion. Please note that no rooms have been set aside at these hotels.

**Premier Inn, Edinburgh City Centre Royal Mile**
33 East Market Street
Old Town
Edinburgh EH8 8FR
Tel: +44 (0) 871 527 9644

**Hilton Edinburgh Carlton**
19 North Bridge
Edinburgh
EH1 1SD
Tel: +44 (0) 131 472 3000
Entry Passes
Meeting badges can only be issued to registered delegates. Please be aware that you will need to pass through security once you enter the building and there may be a queue. For security reasons, delegates are requested to wear their badges visibly throughout the entire meeting and during related events. Each delegate should also carry personal identification at all times.

Meeting Location
The meeting will take place in the Scottish Parliament. The Scottish Parliament building is located in the Holyrood area of central Edinburgh at the foot of the Royal Mile, on Horse Wynd, opposite the Palace of Holyroodhouse. Delegates should use the public entrance.
http://www.scottish.parliament.uk/visitandlearn/12524.aspx

Registration Form
All Delegates must complete the registration form and return it to the OECD Secretariat via Ms. Hélène Leconte-Lucas by email at helene.leconte-lucas@oecd.org.

Social Programme
**Wednesday, 5 April - Welcome Reception**
All Delegates are invited to a Welcome Reception at the Scottish Parliament on the eve of the meeting, Wednesday, 5 April at 18:30.

**Thursday, 6 April – Dinner and Ceilidh at the Scottish Parliament**
Following the conclusion of the first day of the meeting, all Delegates are invited to a dinner in the Scottish Parliament, followed by a Ceilidh (traditional Scottish music and dancing). Dress code is business attire/national dress.

Note that **tours of the Scottish Parliament** will also be available to delegates over the lunch break on Thursday 6 April and Friday 7 April. 40 spaces are available to delegates each day. On this general tour through the Scottish Parliament building, guides will provide information on the architecture of the award-winning Scottish Parliament building as well as the history and work of the Scottish Parliament.