

Unclassified**English - Or. French****29 October 2021****PUBLIC GOVERNANCE DIRECTORATE
COMMITTEE OF SENIOR BUDGET OFFICIALS****Agenda: Virtual Meeting of the Working Party of Parliamentary Budget
Officials and Independent Fiscal Institutions (PBO)****Friday, 5 November 2021
14h30-16:30 CET
Paris, France**

The meeting will be chaired by **Mark Hadley**, Chair, Chief Operating Officer, Congressional Budget Office (CBO), United States

Cancels & replaces the same document of 15 October 2021

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Agenda

Virtual Meeting of the Working Party of Parliamentary Budget Officials and Independent Fiscal Institutions (PBO)

Friday, 5 November 2021

14:30 – 14:40

[Join Zoom meeting and test audio/video](#)

This meeting will take place remotely using Zoom. Delegates are asked to connect to the platform 10 minutes before the meeting begins to test their connection. Further guidance on connecting to the platform will be sent separately.

14:40 – 14:45

[Welcome remarks](#)

- **Mark Hadley**, Chief Operating Officer, Congressional Budget Office (CBO), United States, and Chair of the OECD PBO Working Party
- **Jón Blöndal**, Head, Public Management and Budgeting Division, Public Governance Directorate, OECD

14:45 – 15:30

[Session 1: Lessons Learned from OECD Reviews](#)

This session will take a closer look at lessons from OECD reviews, with a focus on several institutions reviewed this year in Ireland, Finland, and Latvia. Following an overview presentation by the OECD Secretariat, representatives from recently reviewed institutions will lead off the discussion.

Background documents: OECD IFI reviews for Ireland, Finland and Latvia

Presenter

- **Scott Cameron**, Policy Analyst, Public Management and Budgeting Division, Public Governance Directorate, OECD

Country responses

- **Inna Šteinbuka**, Chair, Fiscal Discipline Council, Latvia
- **Eddie Casey**, Chief Economist and Head of Secretariat, Irish Fiscal Advisory Council, Ireland
- **Matti Okko and Mika Sainio**, IFI team, National Audit Office of Finland

15:30 – 16:15

Session 2: How should IFIs approach macroeconomic forecast accuracy?

The session will open with a brief overview on the range of forecasting roles for IFIs from the new 2021 OECD Independent Fiscal Institutions Database, before moving into a debate on whether for IFIs too much emphasis is being placed on macroeconomic forecast accuracy. Two institutions with a tradition of monitoring the degree of accuracy of their forecasts over time will explain how they undertake these self-evaluations and how they have been useful.

Background documents:

Briefing Note, *How do IFIs encourage the impartiality of budget forecasts?*

Briefing Note, *How can IFIs make the most of assessing past macroeconomic forecasts?*

Presenters

- **Scott Cameron**, Policy Analyst, Public Management and Budgeting Division, Public Governance, OECD
- **Edward Gamber**, Principal Analyst, Macroeconomic Analysis Division, Congressional Budget Office, United States
- **Stephen Farrington**, Chief of Staff, Office for Budget Responsibility, United Kingdom

16:15 – 16:30

Report by the OECD Secretariat

The Secretariat will update the Working Party on the implementation of the OECD Recommendation on Principles for Independent Fiscal Institutions and discuss proposals for future work.

Presenter

- **Lisa von Trapp**, Senior Policy Analyst, Public Management and Budgeting Division, Directorate for Public Governance, OECD

16:30

Wrap-up and closing by Chair and OECD Secretariat