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Economics

OECD Economic Surveys: Chile 2021

In the last decades, Chile has made tremendous progress towards greater economic prosperity and lower poverty. Per capita income more than doubled over the past 20 years and is now the highest in Latin America. These progresses have now come to a halt. Since October 2019 Chile has faced two unprecedented shocks, the social protests and the COVID 19 outbreak. Income convergence was already slowing before these shocks amid modest productivity growth and while the past growth performance has lifted many Chileans out of poverty over the last three decades, income inequality remains high by OECD standards. However, such unprecedented times gives the opportunity to create consensus among citizens around major pending reforms, strengthen common values around the importance of having strong public services and the relevance of belonging to the formal sector. Achieving such economic and social improvements will require further progress toward reducing inequalities and building a stronger middle-class, raising productivity and the dynamism of SMEs, that will be especially impacted by the outbreak. Moreover, during the pandemic digital technologies are being critical to sustain continuity in business and jobs. Digitalisation will play an ever important role in the recovery, while addressing the persistent low productivity.

SPECIAL FEATURE: DIGITALISATION, PRODUCTIVITY AND SKILLS

National Accounts of OECD Countries, General Government Accounts 2020

The 2020 edition of National Accounts of OECD Countries, General Government Accounts is an annual publication, dedicated to government finance which is based on the System of National Accounts 2008 (SNA 2008). It includes tables showing government aggregates and balances for the production, income and financial accounts as well as detailed tax and social contribution receipts and a breakdown of expenditure of general government by function, according to the harmonised international classification, COFOG.



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Taxation

Making Dispute Resolution More Effective – MAP Peer Review Report

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Trinidad and Tobago (Stage 1) Inclusive Framework on BEPS: Action 14

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Taxation

Under Action 14, countries have committed to implement a minimum standard to strengthen the effectiveness and efficiency of the mutual agreement procedure (MAP). The MAP is included in Article 25 of the OECD Model Tax Convention and commits countries to endeavour to resolve disputes related to the interpretation and application of tax treaties. The Action 14 Minimum Standard has been translated into specific terms of reference and a methodology for the peer review and monitoring process.

The peer review process is conducted in two stages. Stage 1 assesses countries against the terms of reference of the minimum standard according to an agreed schedule of review. Stage 2 focuses on monitoring the follow-up of any recommendations resulting from jurisdictions' Stage 1 peer review report. This report reflects the outcome of the Stage 1 peer monitoring of the implementation of the Action 14 Minimum Standard by Aruba.

Governance

Green Budget Tagging Introductory Guidance & Principles

Green budget tagging can be a useful tool in an overall approach to green budgeting. This introductory guidance was developed by the OECD under the Paris Collaborative on Green Budgeting in collaboration with institutional partners working under Helsinki Principle 4 of the Coalition of Finance Ministers for Climate Action (IADB, IMF, UNDP, World Bank) and draws lessons from existing country practices. It was informed by a series of round-table events with countries implementing green budget tagging. The document aims to provide high-level guidance in relation to designing, implementing and improving green budget tagging.

Social Issues / Migration / Health

Inclusive Growth Review of Korea Creating Opportunities for All

In recent years Korea has stepped up efforts to reduce inequalities in recognition that a fairer economic model is also the most sustainable one. In order to support this new policy direction, the OECD has carried out novel analysis of inclusive growth building on its Framework for Policy Action, developed by the OECD to improve the prospects of the groups left behind. The Inclusive Growth Review of Korea applies, for the first time, the Framework at the national level. Using a dashboard of indicators, the Framework presents policy recommendations to sustain and more equitably share the gains of economic growth by investing in people left behind, supporting business dynamism and inclusive labour markets, and building efficient and responsive governments. In addition, the Inclusive Growth Review of Korea finds that digitalisation risks to compound the disparities of Korean labour markets, and calls for renewed efforts to reduce the lack of opportunities for up- and re-skilling of the working-age population (Chapter 2). To improve the business environment, Korea should address the unbalanced growth across sectors and firm size and unequal distribution of productivity gains across population groups (Chapter 3).



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Employment

Creating Responsive Adult Learning Opportunities in Japan

The COVID-19 crisis has reiterated the importance of adult learning and career guidance services as many adults have lost their jobs and now require upskilling and reskilling opportunities in order to keep pace with the rapidly evolving world of work. To foster the development of responsive and more widespread adult learning opportunities in Japan, this report analyses several policy options to expand access to training, remove the barriers to training participation, and ensure that the training provided is aligned with Japan's labour market needs. It also discusses the importance for Japanese workers of receiving guidance and support from their employer to facilitate career progression and the need for externally provided guidance services for workers who want to change jobs. Based on this analysis, this report provides actionable policy recommendations as well as good practice examples from OECD countries.

Improving the Quality of Non-Formal Adult Learning Learning from European Best Practices on Quality Assurance

The COVID-19 crisis has reiterated the importance of adult learning and career guidance services as many adults have lost their jobs and now require upskilling and reskilling opportunities in order to keep pace with the rapidly evolving world of work. Yet, in order to achieve its positive gains, adult training needs to be of high quality and ensure successful learning experiences for all participants. This report therefore aims at supporting public authorities to enhance quality in the field of non-formal adult learning. It provides an overview of quality assurance systems across Europe, highlighting their implementation features, governance structures and success factors. Based on this analysis, the report develops a Quality Assurance in Adult Learning Decision Tree to support the decision-making process of governments that are planning reforms of their quality assurance systems.

Development

Development Co-operation Report 2020 Learning from Crises, Building Resilience

The devastating impacts of coronavirus (COVID-19) on developing countries have tested the limits, ingenuity and flexibility of development co-operation while also uncovering best practices. This 58th edition of the Development Co-operation Report draws out early insights from leaders, OECD members, experts and civil society on the implications of coronavirus (COVID-19) for global solidarity and international co-operation for development in 2021 and beyond. The report suggests ways forward for the international development community as a whole for bold action and systemic reform to build resilient national and international systems capable of coping with global shocks, and providing and protecting global public goods while reinforcing the fundamental building blocks for sustainable development. The annual “development co-operation at a glance” infographics showcase the latest trends in development finance for over 80 providers of development co-operation, including members of the OECD, the Development Assistance Committee, other countries and philanthropic foundations.

Economic Outlook for Southeast Asia, China and India 2021 Reallocating Resources for Digitalisation

The Economic Outlook for Southeast Asia, China and India is a regular publication on regional economic growth, development and regional integration in Emerging Asia. It focuses on the economic conditions of Association of Southeast Asian Nations (ASEAN) member countries: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Viet Nam. It also addresses relevant economic issues in China and India to fully reflect economic developments in the region. The Outlook comprises two main parts, each highlighting a particular dimension of recent economic developments in the region. The first part presents the regional economic monitor, depicting the economic outlook and macroeconomic challenges in the region. The second part consists of a special thematic chapter addressing a major issue facing the region. The 2021 edition of the Outlook addresses reallocation of resources to digitalisation in response to COVID-19, with special focuses on health, education and Industry 4.0. During the COVID-19 crisis, digitalisation has proved critical to ensuring the continuity of essential services. The use of e-commerce, digital health tools and on-line education all accelerated sharply during the pandemic in Emerging Asia. However, there is still a lot of work to be done, for the region to be able to get the full benefits of digitalisation.



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Urban, Rural and Regional Development

Delivering Quality Education and Health Care to All Preparing Regions for Demographic Change

COVID-19 has put renewed focus on the importance of addressing longstanding challenges that OECD governments face in delivering public services, especially in regions with people spread over a wider area where economies of scale are more difficult to achieve. The physical infrastructure needed to provide good quality education and health services can be more complex and expensive in rural and remote regions that also struggle to attract and retain education and health care professionals. Acute ageing trends in many rural regions and, in some cases, a shrinking population will require sustainable policy responses that will need to be coherent with pressure to drive efficiencies in public spending. This report examines the nuances specific to the delivery of education and health care to people everywhere, offering recommendations on how to better adapt provision to the realities of today and the emerging realities of tomorrow to face the challenges of distance, demographic change and fiscal belt-tightening. The report also examines digital connectivity issues in rural and remote regions, recognising the significant scope for digital delivery of services to mitigate challenges related to distance. Finally, the report looks at governance issues, including fiscal issues, through which the delivery of these critical services is administered and paid for.

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