



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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Fiscal discipline council
Potential and nominal GDP assessment working group
Minutes No 1 (7)

Rīga

30 January 2017

Chairman:

Member of Fiscal Discipline Council, Head of the Potential and nominal GDP assessment working group (GDP WG) – M.Kazāks

Participants of the meeting:

Member of Fiscal Discipline Council	M.Hansen
Member of Fiscal Discipline Council	Ū.Kaasik
Chairman of Fiscal Discipline Council	J.Platais

Invited persons:

Chief Econometrist of the Monetary Research and Forecasting Division, Monetary Policy Department, the Bank of Latvia	K.Beņkovskis
Advisor of Monetary Policy Department, the Bank of Latvia	I.Kasjanovs

Council secretariat:

Council secretary	D.Kalsone
Council macroeconomics expert	E.Veide
Council fiscal risks expert	E.Ķīlis

Taking minutes:

Council secretary D.Kalsone

Meeting starts at 15:00

M. Kazāks opens the meeting

Head of the GDP WG opens the meeting and announces the agenda.

1 Approval of the minutes of the previous meeting.

Reporter: M.Kazāks

Decision:

1.1 Approve 31 May 2016 GDP WG meeting minutes.

M.Kazāks votes for;

M.Hansen votes for;

Ū. Kaasik votes for;

J. Platais votes for.

2 Discussions on Latvian economy baseline scenario

Reporter: I.Kasjanovs

I.Kasjanovs reports on the trends in the labour market and latest assumptions regarding potential GDP and output gap in Latvia's economy.

Tour de table of the meeting participants.

Decisions:

2.1 To take note of the Bank of Latvia presentation on the potential GDP and output gap in Latvia's economy and current trends in the labour market.

M.Kazāks votes for;

M.Hansen votes for;

Ū. Kaasik votes for;

J. Platais votes for.

3 Discussions on Latvian economy possible alternative scenario for sensitivity analysis

Reporter: K.Beņkovskis

K.Beņkovskis reports on Latvian economy possible alternative scenario.

Tour de table of the meeting participants.

Decisions:

3.1 To take note of the Bank of Latvia presentation on the Latvian economy possible alternative scenario.

M.Kazāks votes for;

M.Hansen votes for;

Ū. Kaasik votes for;

J. Platais votes for.

Meeting ends at 16:30.

Head of the working group

M.Kazāks

Meeting secretary

D.Kalsone

30.01.2017. 17:17

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D.Kalsone

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