



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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**Fiscal discipline council**  
**Potential and nominal GDP assessment working group**  
Minutes No 2 (10)

Rīga

12 June 2018

**Chairman:**

Member of Fiscal Discipline Council M.Hansen

**Participants of the meeting:**

Chairman of Fiscal Discipline Council	J.Platais
<i>Secretariat –</i>	
Fiscal Discipline Council secretary	D.Kalsone
Fiscal Discipline Council fiscal risks expert	V.Miglinieks
Fiscal Discipline Council economist	E.Lucka
Fiscal Discipline Council macroeconomic expert (Ernst & Young Baltic)	A.Vaivade

**Participant not attending the meeting:**

Member of Fiscal Discipline Council	M.Kazāks
Member of Fiscal Discipline Council	Ū.Kaasik

**Invited persons paragraph 2 and 3 of the agenda:**

Senior economist of the Macroeconomic analysis division, Monetary policy department, the Bank of Latvia	K.Vilerts
Chief economist of the Macroeconomic analysis division, Monetary policy department, the Bank of Latvia	L.Zorgenfreija

**Taking minutes:**

Meeting secretary

E.Lucka

Meeting starts at 11:00

**M.Hansen 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.Hansen

**Decision:**

1.1 Approve 2 February 2018 GDP WG meeting minutes.

M.Hansen votes for;  
J.Platais votes for.

## **2 Discussions on Latvian economy baseline scenario**

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**Reporter:** L.Zorgenfreija

L.Zorgenfreija reports on the GDP forecast update (short to medium term).

*Tour de table of the meeting participants.*

### **Decisions:**

2.1 To take note of the Bank of Latvia information of the GDP forecast update, the potential GDP and the output gap.

M.Hansen votes for;  
J.Platais votes for.

## **3 Discussions on Latvian economy alternative development scenarios**

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**Reporter:** K.Vilerts

K.Vilerts reports on the Latvian economy alternative development scenarios in case of EU funds reduction.

*Tour de table of the meeting participants.*

### **Decisions:**

3.1 To take note of the Bank of Latvia information on EU funds impact assessment.

M.Hansen votes for;  
J.Platais votes for.

Meeting ends at 13:00.

Head of the GDP working group

M.Hansen

Meeting secretary

E.Lucka

12.06.2018. 13:17  
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