



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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Council meeting minutes No 2 (54)

Rīga

7 March 2022

Chairwoman:

Chairwoman of Fiscal Discipline Council – I.Šteinbuka

Participants of the meeting:

Vice-Chairman of the Fiscal Discipline Council	M.Hansen
Member of the Fiscal Discipline Council	M.Āboliņš
Member of the Fiscal Discipline Council	A.Jakobsons
Member of the Fiscal Discipline Council	U.Kaasik
Member of the Fiscal Discipline Council	I.Golsts
<i>Secretariat –</i>	
Fiscal Discipline Council secretary	N.Malnačs
Fiscal Discipline Council lawyer-clerk	I.Jansone
Fiscal Discipline Council fiscal risks expert	A.Migunovs
Fiscal Discipline Council macroeconomics expert	V.Zaremba

Invited participants for the 1st item of the agenda:

Ministry of Finance Deputy Director of Economic analysis department, Head of Macroeconomic analysis division	D.Stikuts
Ministry of Finance Director of Economic analysis department	I.Vasaraudze
Ministry of Finance Deputy Head of Unit of Macroeconomic analysis division	I.Vēja
Ministry of Finance senior expert of Economic analysis department	A.Jurša

Taking minutes:

Fiscal Discipline Council lawyer-clerk

I.Jansone

I.Šteinbuka opens the meeting

Fiscal Discipline Council (Council) chairwoman I.Šteinbuka opens the meeting and announces the agenda (annexed).

The meeting starts at 16:00 and takes place in remote meeting mode via MS Teams.

1 Macroeconomic forecasts presentation**Report:** I.Vasaraudze, D.Stikuts, A.Jurša

The Ministry of Finance (hereinafter - the MoF) informs that due to the rapid and negative

development of the geopolitical situation, the Ministry of Finance has adjusted the forecasts of macroeconomic indicators. The MoF will present to the Council the revised macroeconomic forecasts (Sanctions Scenario), which will be used as a basis for the development of the Latvian Stability Program for 2022-2025.

Discussion of forecasts, assumptions and risks of extraordinary macroeconomic indicators.

Council opinion:

1.1 To take note of the information provided by the Ministry of Finance on the forecasts of exceptional macroeconomic indicators.

I.Šteinbuka votes for;
M.Hansen votes for;
A.Jakobsons votes for;
M.Aboliņš votes for;
I.Golsts votes for;
U.Kaasik votes for.

2 Internal discussions on macro forecasts

Discussion of the extraordinary macroeconomic forecasts sent and commented by the Ministry of Finance.

Council opinion:

2.1 The Fiscal Discipline Council has no significant objections to the exceptional macroeconomic projections submitted by the MoF as a whole.

2.2 Ask the Council macro-economic expert V.Zaremba to prepare the summary of the meeting discussions.

2.3 To instruct the Council Secretariat to prepare and send the Council's opinion to the MoF in accordance with the provisions of the Cooperation Agreement.

I.Šteinbuka votes for;
M.Hansen votes for;
A.Jakobsons votes for;
M.Aboliņš votes for;
I.Golsts votes for;
U.Kaasik votes for.

The meeting was closed at 18:00.

Council Chairwoman

I.Šteinbuka

Meeting Secretary

I.Jansone

Visa: Council Secretary

N.Malnačs

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