

# Fiscal policy evaluation in Finland

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# Fiscal Policy Evaluation in Finland

- IFI - a function in the National Audit Office
  - NAO has right to conduct audits and receive information according to legislation on the NAO
  - Fiscal Policy Evaluation reports discussed in plenary session of Parliament
    - Monitoring the framework of public finances
    - Monitoring reliability of macroeconomic forecasts
    - Compliance of the Stability and Growth Pact
    - **Legally mandated task since 2013**



# Our main strategic objective

NAO promotes the **sustainable** and effective **management of state finances**, the reliability of information on state finances and trust in state financial management.

→ Strategy 2013-2020

# Reporting

- Two annual reports
  - Spring report based on the SGP
    - published in May, before the recommendations by EC
  - Autumn report based on budgetary decision
    - comment on fiscal policy
    - discussed in the plenary session of Parliament



# Our recommendations and views

- Recommendations on budgetary framework
- Structural reforms
- Compliance of the SGP
- NAO's view on the rules of SGP



# Looking ahead

- IFI function still quite unknown
  - Technicality of fiscal policy rules
- Increasing the public awareness
  - Own writings and discussion
  - Interaction with research organizations



Thank you!