

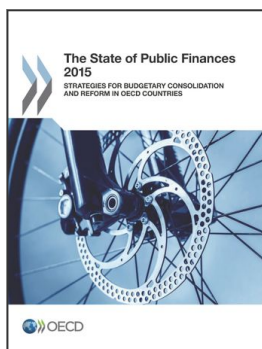
Foreword

The *State of Public Finances 2015* provides a record of the strategies pursued by OECD countries to correct, consolidate and stabilise their public finances in the period to 2015, and in particular of how these strategies have evolved over the entire period of the economic and financial crisis from 2007-08 onwards. The report also provides an insight into the future plans for public finances over the coming years. Importantly, the report does not confine itself to the challenges of managing public finances, but encompasses a broad range of related policy themes including: the use of fiscal rules, the strategies adopted in various countries to sustain economic growth during fiscal consolidation, the developing role of independent fiscal institutions, how the role of parliaments and citizens in budgeting has been affected, and the degree to which fiscal consolidation has been accompanied by broader-based budgetary reforms.

In addition, the report includes a closer examination of how fiscal consolidation has affected human resource management within the public sector as well as in-depth analysis of public financial management and the co-ordination of fiscal relations across national and sub-national levels of government. These analyses provide deeper insights into how expenditure savings have driven reforms to traditional practices, and into the scope for extending the fiscal ‘toolkit’ available to policy makers by reference to good sectoral and regional budget practices.

The report draws heavily upon self-reporting from governments, with 32 of the 34 OECD countries having completed the survey that forms the core of the material in the country notes in Chapter 2. The position as set out in each country note generally reflects the position as of June 2015, and has not been updated to reflect political, economic and budgetary developments since that time. Chapter 3 of the report is based on self-reporting by members of the OECD Network on Fiscal Relations across Levels of Government. The material on human resource management is drawn from an analysis conducted for the OECD Working Party on Public Employment and Management. Fiscal data and economic data relating to OECD countries are derived respectively from the OECD National Account Statistics database and *OECD Economic Outlook No. 97* (May 2015), with key figures updated to reflect the OECD Interim Economic Outlook (September 2015). Thanks are due to the staff of member countries for their time and care in supplying survey material and in responding to follow-up queries.

This report was edited by Ronnie Downes and authored by Jaehyuk Choi, Ronnie Downes, Scherie Nicol and Annamária Tüske (Chapters 1 and 2), and by Claudia Hulbert and Camila Vammalle (chapter 3). Ms Hulbert is an independent consultant; all other authors are members of the OECD Budgeting & Public Expenditures Division at the Public Governance & Territorial Development Directorate of the OECD. Editorial and administrative support was provided by Bonifacio Agapin. The authors are grateful for support and advice received from other colleagues in the Directorate and in the Economics Department of the OECD.



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