



Development of the Guidance on Audit of the Reliability of Macroeconomic Forecasts

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Knowledge base

- Knowledge base was published in **June '21** on WGSDG KSDI website
- It contained information about **14 countries**

	For what purposes are macroeconomic forecasts used?			What institutions are responsible for development of the macroeconomic forecasts					
	as a basis for budget projections	as a part of strategic planning process	other	Ministry of Finance or similar	Ministry of Economy or similar	Central Bank	Parliamentary budget official or independent fiscal institution	Academic institutions or councils	other
Azerbaijan	•				•				
Belarus	•	•		•	•	•	•	○	
Brazil	•	•	•		•	•	•	•	
Bulgaria	•	•	•	•	•	•	•	•	•
China	•	•		•		•		•	•
Finland	•	•		•					
India	•	•	•	For Monetary Policy by Central Bank		•		•	•
Indonesia	•	•		•	•	○	○	○	•
Italy	•	•		•	•	•	•		•
Kuwait	•	•	•	•	○	○	○	○	•
Lithuania	•	•	•	•	•	•	•	○	•
Peru			•						•
Russia	•	•		•	•	•		•	•
Slovakia	•	•		•	○	•	•	•	
Total institutions (no.)	14	14	14	14	14	14	14	14	14
• = Yes	13	12	6	11	9	9	6	6	9
○ = No	0	0	0	0	2	2	2	4	0
Data not available	1	2	8	3	3	3	6	4	5
Total institutions (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%
• = Yes	93%	86%	43%	79%	64%	64%	43%	43%	64%
○ = No	0%	0%	0%	0%	14%	14%	14%	29%	0%
Data not available	7%	14%	57%	21%	21%	21%	43%	29%	36%



Knowledge base

Spring'23 - update of the Knowledge base

- The questionnaire was sent out to 36 SAls including new WGSDG KSDI members
- Active interaction and work of all WGSDG KSDI members
- Additionally, the Accounts Chamber of the Russian Federation conducted its own research



June'21 - 14 countries

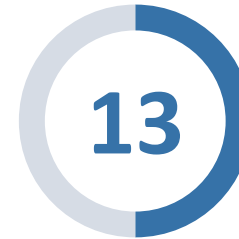


April-May'23

7 countries provided feedback:

2 countries – new members

5 countries updated information



13 countries – our research



May'23 - 29 countries

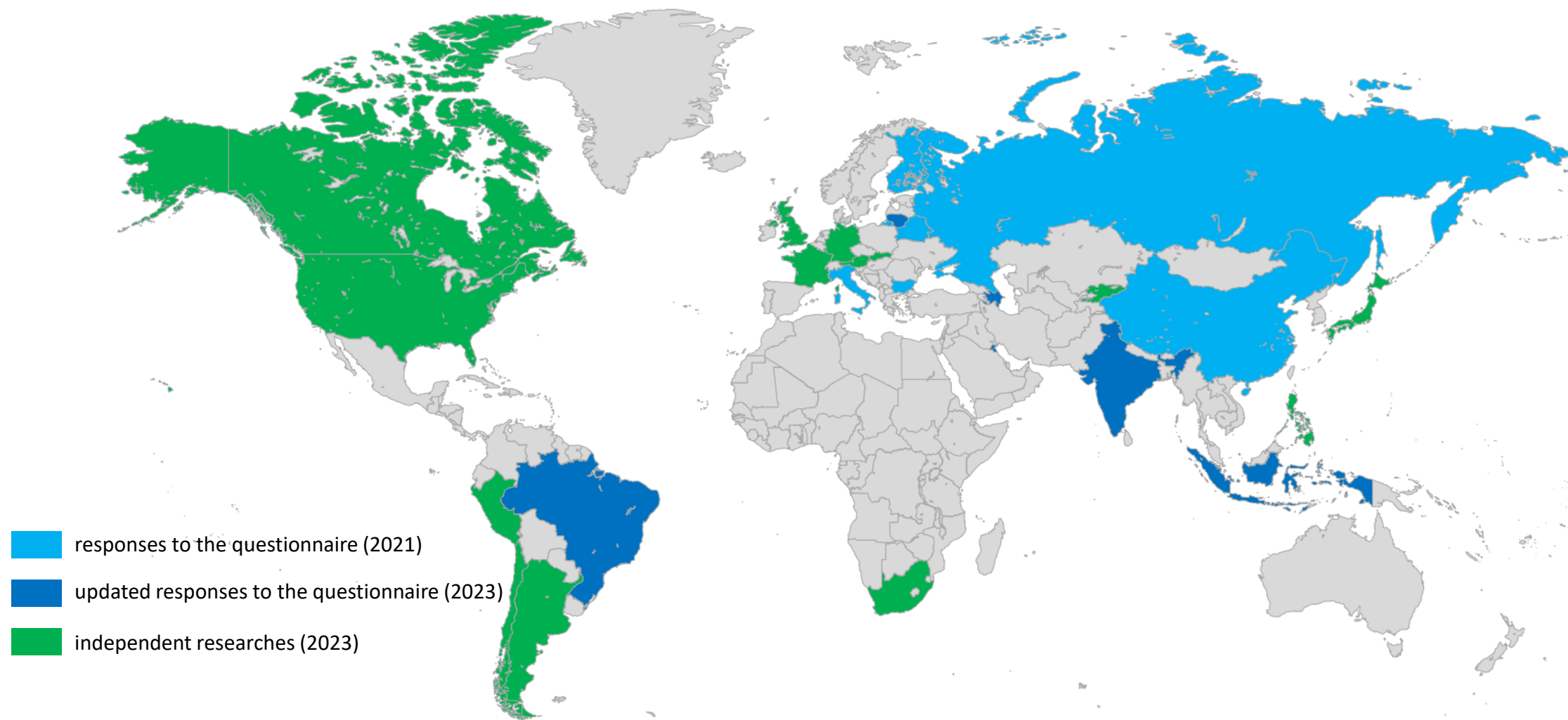
Knowledge base

Updated Knowledge base will be published in June'23

All suggestions and recommendations are welcome



Geographical coverage of the Knowledge base



Guidance on Audit of the Reliability of Macroeconomic Forecasts

- In 2023 we developed **Glossary** with the key terms used in the Guidance
- It contains basic terms (common definitions) and special terms (principles, features)



Guidance on Audit of the Reliability of Macroeconomic Forecasts

By the next WG meeting

June'23

- Updated knowledge base publication
- Dissemination of the Glossary

Autumn'23

- Dissemination the draft of the 1st chapter
- Discussion by the WG members

Winter'23

- Dissemination the draft of the 2st and 3rd chapters
- Discussion by the WG members

Spring'24

- Public exposure and finalization of the guidance

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THANK YOU!