



FISCAL AFFAIRS

Keeping the Receipts: Transparency, Accountability, and Legitimacy in Emergency Responses

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Outline

1. Fiscal Transparency, public accountability and legitimacy
2. Designing the support package
3. Implementing the support package
4. Oversight of the support package to ensure that objectives are met

1. Fiscal Transparency, public accountability and legitimacy

- Enabling citizens and economic actors to understand the objective, size and cost of the policy package and how it will affect them
- Helping to sustain widespread support for the overall policy package and confidence that it is not misused
- Getting a clear picture of the medium- to long-term risks associated with the policy response; and
- Bolstering market confidence, notably by highlighting the strength of the short-term response and its consistency with long-term fiscal prudence

2. Designing the support package

- Ensuring parliamentary scrutiny and securing legal authorization of policy measures
- Specifying crisis-related measures in the budget with clear eligibility criteria and ensuring granularity of information
- Establishing clear policy goals and performance indicators to facilitate ex-post assessment of impact
- Assessing and disclosing the impact of the crisis on public finances and the economy
- Consulting with key stakeholders to ensure appropriate design and targeting of policy measures

3. Implementing the support package

- Tracking additional COVID-19 related spending through dedicated programs or sections of the budget
- Channeling donor funding through the budget with full transparency on its utilization
- Applying international standards of transparency to the implementation of off-budget measures
- Strengthening ex-post controls when ex ante and upstream controls are streamlined for rapid response
- Informing citizens about policy measures that are available and how to access them

4. Oversight of the support package to ensure that objectives are met

- Regularly reporting on the progress of implementing the support package – both on and off-budget operations
- Instituting parliamentary oversight of implementation either through conventional or specific tools
- Involving civil society organizations in monitoring and ex post assessments

Do what it takes, but keep the receipts