

Jens Granlund
President of the Economic Policy Committee
Ministry of Finance
Jakobsgatan 24
103 33 Stockholm
Sweden

2nd February 2015

Dear President

We write to you jointly as the heads of European Union independent fiscal institutions (EU IFIs) on behalf of our national institutions. Under our mandates, we have a range of responsibilities aimed at improving the conduct of fiscal policy and contributing to stability and growth. These duties support and are often explicitly linked to the new European fiscal framework. We would like this to be reflected in the way the EU fiscal framework operates at technical level.

Some of us represent institutions with a long history and established reputation as independent oversight bodies responsible for the monitoring of fiscal performance in our respective Member States. On the other hand, many EU IFIs were established more recently often in connection with the recent reform of the Stability and Growth Pact (SGP) and the ratification of the Treaty on Stability, Coordination and Governance (the “Fiscal Compact”). The comparative advantage of EU IFIs lies in our mandates, in the understanding of our national economies, and close familiarity with national challenges and risks.

The economic governance of the EU is organized around processes and institutions that had been devised before EU IFIs became formally recognized as an integral element of the EU fiscal framework. Appropriate channels of communication, exchange of information and technical knowledge between the EU level and EU IFIs would be mutually beneficial for all parties, in particular, on the following issues:

First, the effectiveness of our role would benefit from timely *ex-ante* access to the documentation underpinning the common agreed methodologies, including access to the documentation (and programming) produced to sustain its improvements over time. In our view, this would ensure a better understanding and interpretation of the European fiscal framework under which the IFIs operate. At present, EU IFIs are disadvantaged by not receiving the same *ex ante* access to such information as Ministries of Finance. In this regard, we would welcome exploring with the Economic Policy Committee (EPC) the best way to give EU IFIs the necessary access to the methodological information needed.

Second, we are also in a position to contribute to ex-ante technical debates on the analytical toolkit used in fiscal surveillance. We would, therefore, also welcome having a formal representation of EU IFIs in the EPC. This could be achieved at minimal cost, for example, by

giving an EU IFI representation role subject to an agreed mandate to delegates of EU IFIs already participating in the meetings as a part of some Member State delegations.

We look forward to building a more effective working relationship with the EPC.

Yours sincerely,

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Bernhard Felderer
President



Cyprus Fiscal Council

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Chairman



Danish Economic Council

John Smidt
Head of the Secretariat



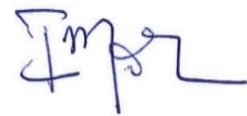
National Audit Office,
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Executive Director for Fiscal Policy Evaluation



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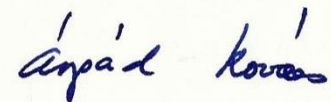
Parliamentary Budget Office,
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Panagiotis Liargovas
Co-ordinator



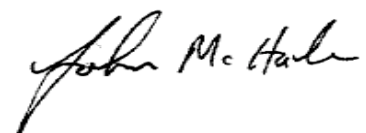
Hungarian Fiscal Council

Árpád Kovács
Chairman



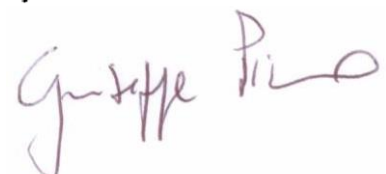
Irish Fiscal Advisory Council
(IFAC)

John McHale
Council Member



Parliamentary Budget Office,
Italy

Giuseppe Pisauro
President



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