

Role of Economic Policy Advisory Services in the Budget Process Ministry of Finance

JULY 2022

EPAS Role in the Budget Process

1. Macroeconomic forecasting
2. Production of the Fiscal Strategy Document

EPAS Role in the Budget Process

1. Industrial survey – July to August
2. Macroeconomic Forecasting – August to October
 - GDP Forecasting
 - Revenue Forecasting
3. Stakeholders consultation
4. Drafting of the Midyear budget review Policy statement –August to October
 - Global economic development and outlook
 - Domestic economic development and outlook
 - Fiscal policy review
 - Global Fiscal development and outlooks
 - Domestic Fiscal policy Development and outlook
 - Fiscal policy stance
 - Reforms

EPAS Role in the Budget Process

5. Verification Meetings – January to February
6. Macroeconomic forecasting –February
7. Drafting of the Fiscal Strategy and Budget Statement –February
8. Tabling of budget – end of February or March

THANK YOU!!