This publication is a product of the Center of Excellence in Finance (CEF) and has been produced with financial support of the World Bank’s Trust Fund for Strengthening Accountability and the Fiduciary Environment (SAFE) in Public Financial Management, which has been established by the European Union (EU) and the Swiss State Secretariat for Economic Affairs (SECO). The findings, interpretations, and conclusions expressed in this publication do not necessarily reflect the views of the CEF, the SAFE Trust Fund at the World Bank (or any of its donors). The CEF does not guarantee the accuracy of the data included in this publication.
**Abbreviations**

ERP – Economic Reform Programme  
EFP – Economic and Fiscal Program  
PEP – Pre-accession Economic Program  
EU – European Union  
EC – European Commission  
CEF - Centre of Excellence in Finance  
EU recommendations – EU conclusions from Ministerial Meeting in May in European Council  
DG ECFIN – Directorate General for Economic and Financial Affairs  
DG Near – Directorate General for Neighbourhood and Enlargement Negotiations  
ECB – European Central Bank  
MTBF – Medium Term Budgetary Framework
The Economic Reform Programme presents economic governance of the candidate and potential candidate countries in the medium term and the basis for economic dialogue with the European Union. These facts make the ERP the most important economic document, structured according to the requirements of the European Commission making it comprehensive and consistent document, comparable with the EU member states and other candidate and potential candidate countries.

The ERP consists of six chapters:

Chapter 1: Overall Framework and Objectives
Chapter 2: Macroeconomic Framework
Chapter 3: Fiscal Framework
Chapter 4: Structural Reforms in 2018–2020
Chapter 5: Budgetary Implications of Structural Reforms
Chapter 6: Institutional Issues and Stakeholders’ Involvement
Annex: Tables

Before the ERP and its forerunners (EFP, PEP) many candidate and potential candidate countries had economic policy documents with inconsistent or outdated methodologies. In most cases, the governments had adopted some descriptive document that did not have any connection to the budget process which was focused on past economic trends, with no or unreliable forecast of macroeconomic and fiscal indicators available. Structural reforms were reforms *per se* without any impact on the budget or other reforms and economic trends. There were inconsistencies between reforms, macroeconomic forecasts, public finances and fiscal policies.

The presentation of macro-fiscal frameworks and structural reforms to Brussels became an obligation for every candidate and potential candidate country on the road to EU integration. However, it was more than just an obligation. It was a process of building a system and capacities for comprehensive and consistent mid-term economic governance. The transition countries got the outline, tables and instructions to apply a consistent methodology that would be comparable to those of other candidate and potential candidate countries. The development of the ERP was the result of cooperation between EC experts and the owners of the document.

This interactive process included different modules of training, for example Fiscal Programming of Structural Reforms. It entailed interaction between the ERP coordinators and authors, EC experts, academics and consultants who shared positive experiences, discussed problems and provided solutions.
Fiscal Programming of Structural Reforms

This paper will sublimate the good practice presented in the CEF book “Fiscal Impact Assessment of Structural Reforms” in the context of novelties brought by the ERP and its linkage to budgeting. In a word, the following text will try to guide the ERP coordinators and authors through the process of ERP development and its interaction to budgeting. There are two assumptions basing the text:

- The ERP is not recognized in the Organic Budget Law. If this was the case, the procedure of the ERP preparation would be already defined and linked to Budget Law preparation.
- Budget Law is a term used for both annual and mid-term budget frameworks.

Before going through the process there are a few important questions to be raised.

**What is a “good ERP”?**

The ERP is an economic reform programme of a country. No matter how much it is understood as an obligation to the EU, your country’s economic growth and development depends on the reforms that the government designs, implements and presents in national documents and, consequently, in the ERP. Well planned, consistent, and responsibly implemented economic reforms mean a good ERP. Therefore, it should be seen as an obligation primarily to your country’s economy. It should be identified in the main annual government programs, while taking care of not duplicating the documents and procedures. It is also worth using the structure and analyses of the ERP’s chapters and sub-chapters in other similar documents (analyses of trends, forecasts, the explanatory part of the Budget Law, estimation of the fiscal impact of structural reforms, etc.) to avoid additional and useless work. A “good ERP” utilizes EC outline to present consistent governance of your country’s economic growth and development, and is at the same harmonized with all other national documents.

**European Commission – supporter or policeman?**

The EC staff is available for e-mail and phone consultations should you want to ask for their opinion or check if you are on the correct track. These people have thorough knowledge and significant experience. They follow the economic, political and social scene of the countries on a daily basis to better understand different economies and propose constructive opinions and recommendations for reforms. Some of them have

---

1 The basic Budget Law is called differently in different countries.
participated in the design of the ERP from EFPS and are familiar with the economic genesis of your country and the region. Open collaboration with EC experts would improve the knowledge of the ERP team and the quality of the ERP.

**Who is in the ERP team?**

A good team is crucial in every work field, and it is not an easy task to gather the best experts in economic governance. This process takes years and a lot of mistakes, gaps and criticism but with every year the knowledge deepens and the results get better.

It is recommended to have the following members in the team:

1. **National coordinator.** This is a public official who has solid knowledge in economics, is familiar with government procedures and deals with economic policy issues, having a holistic approach to the country’s economy. The national coordinator could be a director in the Ministry of Finance or an economic adviser to the prime minister or the vice prime minister responsible for economic and financial issues and structural reforms. This person does not lead the process technically but takes care of the comprehensiveness and consistency of the ERP, gives comments and suggestions regarding all chapters, and participates at the meetings with the representatives of the EC and the European Council. The most important thing is that the country’s decision-makers listen to this person. The national coordinator usually drafts Chapter 1 and Chapter 6, and is responsible for the national coordination of the ERP during the years of his/her mandate.

2. **Coordinators of chapters.** There should be one or three different coordinators: up to two from the Ministry of Finance for Chapters 2 and 3, and one for Chapter 3 either from the Ministry of Finance or the Ministry of Economic Affairs. These people are good managers as well as experts. They draft parts of the chapters that they coordinate and select a team of authors that draft the chapter.

3. **Authors.** These are team members who draft the texts. They are experts with good knowledge and references, dealing daily with issues about which they write in the ERP.

The ERP team is established by the government. It is preferable to have a constant ERP team but this is not always possible, which is why it is recommended to build institutional memory should some team members change. Last but not least, the national coordinator and chapter coordinators should be directly involved in the preparation of all other national economic policy documents.
EU conclusions – formality or obligation?

Conclusions from the Economic and Financial Affairs European Council Meeting in May are recommendations (not orders) given by the EU regarding a country’s policy. They are based on the previous ERP and represent the expectations of EU institutions as regards driving candidate or potential candidate country’s economic governance to stability and competitiveness. They are given in the form of advice for systemic solutions aiming to engage the growth potential and overcome the obstacles to growth. Candidate and potential candidate countries get the conclusions in the form of a draft and have the chance to change and improve it. On the other hand, very often financial institutions and foreign investors take into account EU recommendations. Therefore, governments should pay close attention to their content and implementation.

Should ERP be part of budget legislation?

Prioritization of structural reforms, as well as their fiscal programming, should become part of organic budget law. This way ERP will become the “step” in MTBF and budget process, while governments of candidate and potential candidate countries will become legally obliged to think about priorities and their implementation prior to budget drafting. Including the ERP in the organic budget law only as EU requirement will not provide best effects.

How long does the ERP drafting last?

Preparation of the ERP takes 12 months. The ERP is not a document that starts with the EC sending guidelines in June/July and finishes by submitting it to the EC on January 31st. When approaching it as an obligation on the road to EU integration, the countries should consider it as the “final book” for the presentation of previously planned and adopted government policies. In that case, there is no motivation for improving the content and procedures of the ERP. It becomes just a framework for fulfilling the EC's requests. In case the ERP is considered to be the only, most important and comprehensive annual document regarding the mid-term, the government should start preparing for the new ERP by sending the previous one to the EC. It means that the ERP is rolling and all other documents related to economic governance should be synchronized with the ERP.
Fiscal Programming of Structural Reforms

Would we have a better ERP if we wrote more pages?

No, it does not mean that important people from the EC will think that your country is more devoted to better economic governance than others with fewer pages. Write the content in accordance with the outline, not only because of following the rule but also because of training the ERP team members to think about the subject matter, distinguish the important from the unimportant, and avoid the copy-paste practice.

Is January 31st really the deadline?

Yes, respect this rule too. It is not easy to follow the rule when the adoption of the Budget Law and the ERP depends on some national procedures, usually concentrated at the end of the year. Good preparation and synchronization of the ERP with the Budget Law and other national documents make the January deadline more convenient. Open and timely discussion between the national and other coordinators with the decision-makers in different phases of the ERP drafting helps avoid the situation where some minister sees the ERP for the first time at a government session when it already actually needs to be adopted. For them, if they are interested at all, the discussion starts in January.

Is the ERP enough for better economic governance?

No. Every candidate and potential candidate country needs to have a strategic development document that defines their vision of economic development and its long-term goals, targets growth indicators, and identifies the priority sectors of development regarding the country’s potential. It is usually a plan of structural reforms and its measures with the estimated fiscal impact of each measure. The turbulences after 2008 made structural reforms answer to the crisis. Although not always very popular, it is a credible path to sustainable growth. If the country has such a document in place, it generates reforms; if not, the ERP helps to create one. There are also national economic documents, prescribed by the law, dealing either with the analysis of the existing trends or projecting the future trends. If possible, make sure that all short- and mid-term documents have a similar structure, methodology and analyses as the ERP.

The ERP deals with priority measures classified according to certain criteria, but all other reforms should also be mentioned in the ERP in order to provide broader picture of economic governance.
The following text considers the timeline of drafting the ERP in realistic circumstances. Although it is month by month, the order of actions is more important.
### Fiscal Programming of Structural Reforms

#### January

**Action 1**  
The first step in preparation of the ERP is sending the previous ERP to the EC before the end of January. That document includes the macroeconomic and fiscal forecast as well as structural reform measures for the following year. This is a good starting point for budget preparation as well as a commitment for the next period. Here lies a very important characteristic of the ERP: do not promise something you cannot implement. The ERP is a rolling document, forcing us to think a few years in advance and in consistency with other policies and projects. If economic environment remains as predicted, macroeconomic forecasts and estimations need to be credible without significant changes made in rolling years. Structural reform measures have to be carefully designed, planned and prioritized in the ERP. Good preparation of structural reforms means that you can answer to the questions about obstacles to growth: who, when and how much, and be consistent in that. Adequate prioritization of structural reforms is achieved by following EC outline while considering reform measures that will eliminate or decrease the most problematic obstacles to growth in mid-term. Every ERP should also include other structural reforms that are not targeted by the EC outline but are consistent to it.

#### February

**Action 2**  
The government prepares the capital budget, collecting capital budget requests for the following year from central and local governments. The part of capital budget projects have been presented and estimated in the previous ERP, constituting a good basis for the next budget.

**Action 3**  
The previous ERP is on the table of EC experts (DGs: ECFIN, NEAR and Employment, Social Affairs and Inclusion) and ECB experts. The assessment of the ERP is in process, creating a constructive link between the previous and the new ERP.

#### March

**Action 4**  
The government receives the draft assessment of the previous ERP from the EC and ECB. This is not a mark given to the candidate or potential candidate countries for how they have done their “homework”. The assessment has to set the course for each author of the ERP. The EU conclusions are formulated on the basis of the assessment.

**Action 5**  
The government formulates the policy priorities that serve as a basis for the budget and the ERP. Except in circumstances of significant political, social and economic systemic changes or policy innovations, policy priorities remain the same or slightly changed compared to the previous year. There are two main directions for policy prioritization: EU conclusions and national documents.


**Action 6:**

The national coordinator receives the draft EU conclusions (recommendations) entitled as Conclusions of the Economic and Financial Dialogue between the EU and the Western Balkans and Turkey. The draft is expected to be amended in April as a result of discussions between EU representatives and candidate or potential candidate country representatives. Their importance should not be neglected in the process of ERP preparation. The final document is adopted at a ministerial meeting in May.

Besides their expertise value, the EU conclusions have political weight regarding the EU integration process of the candidate and potential candidate countries. It is recommended to accomplish the EU conclusions for economic as well as political reasons. The conclusions are an important input for the design of future policies and prioritization of reforms in the ERP. However, it should not been forgotten that the conclusions are still a draft and the government has a month to consider them. The ERP coordinators are aware of the importance of the conclusions but sometimes it is not the case with the highest level officials. The national coordinator and coordinators of chapters are the persons that have to raise awareness of their significance and meaning in detail among the decision-makers in the government and the central bank and, based on discussions, formulate suggestions and comments. The EU conclusions may be accepted in full content or changed with adequate argumentation as a result of discussions with EC representatives.

---

**April**

**Action 7**

Based on the previous efforts of the government to provide comments and suggestions on the draft EU recommendations, the representatives of candidate or potential candidate countries from the government and central banks have meetings with EU representatives to negotiate the content of the conclusions.

**Action 8**

The EU recommendations are the right track for preparing a good ERP but not the only one. Furthermore, it is desired not to be the only one. The government should also have national\(^2\) policy documents as guidelines of macroeconomic and fiscal policy, structural reforms and logical basis for the ERP. Each of them, including the ERP, could have a different function, field of policy and time framework. Usually, national reform and policy documents are the following:

1. **Structural reform plan for a long-term period.** This is a strategic document with identified obstacles to growth and sources for increasing competitiveness. It creates a vision of development for a longer period of time, helping all government actions regarding economic governance to be focused on the same direction and long-

---

\(^2\) The adjective “national” does not mean that the ERP is somehow less national. These are documents prescribed by national legislation or initiated by domestic institutions.
Fiscal Programming of Structural Reforms

Every structural reform is backed up with a plan of structural reform measures, including explanation of obstacles they resolve, timeline, costs, financing and the institutions involved. Without fiscal impact estimation, they are just a wish list. These plans have to be designed by national teams, and including external expertise is preferable in the first phases with a clear plan for capacity building.

How does the ERP fit in the structural reform plan? In the most cases, all the reforms that the government implements cannot be covered by the ERP. The EC standardizes the same outline for every country but the government cannot rely only on the reform fields and recommendations proposed by the EU. Therefore, the structural reform plan provides a broader approach to reforms, inputting authenticity in the ERP. This kind of document is updated once in two or three years. Based on the structural reform plan, the government generates reform measures in the ERP according to their plan and EU conclusions regarding policy and reform measures in macroeconomic, fiscal and structural reform fields. The selection of priority structural reform measures is important for their fiscal impact that affects the budget as well as economic growth.

2. **Macroeconomic and fiscal forecast for a mid-term period.** This is a fiscal document that almost every country defines through the Organic Budget Law to be realized after the first quarter. The sources of economic growth should result from consultations between the government, statistical office, central bank and other representatives of the economic sector. A credible macroeconomic and revenue forecast that respects the bottom-up approach is the way for creating a realistic basis for every government decision regarding public expenditure limits and policies. It is the first forecast in the year for a mid-term period with an estimation of previous year’s economic growth. The macroeconomic and fiscal forecast includes assessment of the fiscal impact of priority structural reforms. This assessment takes into account two impacts: one on the expenditure side (usually in the first years of their implementation) and the other on the revenue side and GDP growth. The aim of almost every structural reform is to generate growth in demand in later years, which means widening of the tax base and increasing revenues.

**Action 9**

The definition of the primary goals of economic policy and public finances in the mid-term is based on national strategic and policy documents as well as EU recommendations. Most of these goals are in high correlation with improving competiveness, macroeconomic stability and fiscal sustainability. They guide the prioritization and formulation of policies and reforms in the Budget Law and the ERP.

---

3 GDP growth.
### Fiscal Programming of Structural Reforms

#### May

| Action 10 | A regional seminar for the ERP coordinators from candidate and potential candidate countries is held in Brussels. The seminar is a training session on the new guidance note. |
| Action 11 | The final conclusions are adopted in the European Council at an EU Ministerial Meeting attended by the finance ministers or central bank governors of the candidate or potential candidate countries. This is a formal and final step of the procedure regarding the content of the conclusions, which lasted for over a month. The content is familiar to all candidate and potential candidate countries before the adoption at the Ministerial Meeting. |
| Action 12 | The Ministry of Finance prepares a manual for the budget units on the basis of the revenue forecast and the expenditure limits defined based on the forecast. |

#### June

| Action 13 | The government receives the EC’s outline for the ERP along with the conclusions from the Ministerial Meeting in May. Both documents have to be translated into the national language right after receiving them. The conclusions represent the formal link between a country’s public finances and competitiveness policies in two years in a row. The national coordinator has the important role to adequately inform all government members about the content of the recommendations, especially those directly responsible for the realization of certain actions. Organizing a high-level meeting to present the Conclusions and discuss their importance for future economic governance and the EU integration process is the direct way of raising the awareness of decision-makers, making further steps consistent. |

#### July

| Action 14 | The national coordinator prepares the materials for the government to adopt. They include the following:  
1. Information about the preparation of the ERP. Although most candidate and potential candidate countries have repeated the general explanations about the ERP in many documents in the previous years, it is important to do it again because people may have changed in line ministries and also because it is worth reminding them to the existing staff. This information should consist of answers to the following questions: What is the ERP? What is its purpose? What is the structure and deadlines?  
2. The ERP preparation team – a list of coordinators and members per chapter. Usually, the list is the same or similar like in the previous years. The national coordinator should choose and propose the team of coordinators for chapters, while coordinators should choose and propose the members of their teams..  
3. Priority goals of economic reforms and policies as well as public finances in the mid-term.  
4. Translated ERP outline.  
5. Translated EU conclusions. |
6. Translated assessment of the previous ERP.

By adopting these materials the government formally confirms ownership of the ERP. All coordinators, team members and decision-makers should have these materials on the table before the end of the year.

<table>
<thead>
<tr>
<th>Action 15</th>
<th>The EC prepares the program of support to candidate and pre-candidate countries financed from EU funds. This is an important moment when the national coordinator, in collaboration with the chapter coordinators, has to identify the shortcomings in the preparation of the previous ERP and formulate very concretely what kind of support is needed. This kind of expertise does not mean that “experts will do the job instead of us”. Rather it should be “let’s learn from them how to do it”. Thus, the identification of shortcomings in the ERP preparation and appropriate selection of technical or other support represents capacity building for economic governance. This is where the EC structures and EU funds can improve the internal capacities and procedures of the candidate and potential candidate countries.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>August</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Action 16</strong></td>
<td>The national coordinator creates the draft workflow for the period between September and January 31st.</td>
</tr>
<tr>
<td><strong>September</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Action 17</strong></td>
<td>The national coordinator, in cooperation with the chapter coordinators, discusses and finalizes the workflow from September to January 31st, including tasks, responsible persons/institutions and exact deadlines for all drafts. The workflow has to be adjusted to the dates of preparation, submission and adoption of the budget by the government and the parliament. Therefore, the drafts of chapters are written in different phases in order to be consistent with the budget and avoid duplication of work.</td>
</tr>
<tr>
<td><strong>Action 18</strong></td>
<td>The majority of the actual data for the current year and official GDP growth for the previous year are available until September. The Ministry of Finance updates the macroeconomic projections from April, including the revenue forecast. This process as well as the structure of the text and tables is also adjusted to the requirements of the ERP. Besides the forecast, the Ministry of Finance provides an analysis of macroeconomic trends and their underlying reasons. The forecast presents the realistic macroeconomic scenario. Additionally, the Ministry of Finance prepares a low-growth scenario, taking into account the materialization of some economic and fiscal risks. The low-growth scenario is a signal to the government to carefully identify and manage the risks. Some countries also draft an optimistic scenario. It is acceptable when the country has got realistic indications of a broader expansion trend. The optimistic scenario is justified in the case of attracting investors and boosting growth. This updated forecast should</td>
</tr>
</tbody>
</table>
## Fiscal Programming of Structural Reforms

| Action 19 | The national coordinator organizes a kick-off meeting with the chapter coordinators, team members and experts. Besides getting to know each other, the aim of the kick-off meeting is to present and discuss the following:  
- The outline and structure of the ERP and novelties in the form or content  
- The responsibilities of the chapter coordinators and their teams regarding the ERP  
- Presentation of priority goals and EU conclusions and delegation of tasks for their realization  
- What can be expected from expertise support  
- Workflow  
The discussion should be interactive and inspirational enough to deliver some new ideas, and also very practical. |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>October</strong></td>
<td>Latest in the first half of October, the Ministry of Finance submits the Budget Law to the government. At this moment, the elements of the ERP are already part of the Budget Law: economic and fiscal policy goals, fiscal cost of structural reforms, and a realistic macroeconomic and fiscal forecast scenario. These elements, besides public expenditures, should be discussed among different government bodies before providing their input to the draft Budget Law and new ERP.</td>
</tr>
</tbody>
</table>
| Action 20 | The chapters’ coordinators and their teams prepare the first drafts of Chapters 1, 2, 4 and 5, and send them to the national coordinator and experts for comments and suggestions.  
Chapter 1 – the national coordinator should formulate the primary goals of economic policy and public finances in the mid-term, to be adopted by the government in April, as well as draft of economic, political and social framework relevant for programming economic reforms.  
Chapter 2 – the majority of this chapter consists of an updated forecast adopted by the government in September. Additional analyses are prepared according to the EC outline. Text boxes are always good way to explain some trends, processes or provide some analyses that are relevant but not requested by EC.  
Chapter 4 – the content of this chapter is discussed and conceptualized in the first half of the year, before drafting the Budget Law. Developing credible structural reform measures is a longer process, not a one-year act. Drafting this chapter is based on the following documents:  
- Comprehensive and consistent structural reform plan (a long-term strategic document). This plan identifies obstacles to growth and development, targeted indicators, necessary structural reforms and structural reform measures as instruments for solving the obstacles, targeted indicators resulting from the implementation of measures, the impact on other structural reform measures or fields, the fiscal cost of each measure, and |
risks to their realization. The implementation plan of structural reform measures is the foundation for their prioritization in the ERP. Other reforms and reform measures should also be mentioned in order to have broader context of the prioritized ones;

- EU conclusions based on the previous ERP and regarded future policies;
- EC outline that uniforms the structural reform fields for every candidate and potential candidate country, with an explanation of drafting the text;
- The primary goals of economic growth and development adopted by the government in July.

Having these documents in place makes the job easier for the coordinators and authors, and the content of the chapters consistent with the Budget Law and other strategic and policy documents and structural reforms measures. This provides continuity in the EU integration process and contributes to the vision of raising the country’s competitiveness, which is the final goal of every structural reform. The structural reform measures are prioritized according to the following:

- Identified obstacles – how fast and deep the structural reform measure solves the problem
- Financial opportunities – whether they could be funded from the budget
- EU recommendations – do they respond to EU conclusions

It is highly recommended to have short and standardized prioritization criteria for line ministries in order to achieve consistency in the selected structural reform measures in Chapter 4 and make the job easier for the authors.

Chapter 5 – although drafting this chapter should be formal in this phase by inserting the figures calculated in the previous months, this is sometimes the hardest part for the authors. Therefore, every candidate and potential candidate country, in cooperation with the EC, should develop a standardized methodology for the estimation of fiscal impacts of structural reforms and structural reforms measures, as well as a manual. Apart from better drafting of Chapter 5, the purpose of such a methodology is to identify the impact of structural reforms on public finances in any process and at any time. This estimation is done before drafting the Budget Law. It helps the government to achieve consistency between the ERP, the Budget Law and other documents regarding systemic changes.

**Action 22**

The budget is adopted by the government before the end of October. The draft Budget Law is sent to the parliament for adoption.
### November

| Action 23 | The first draft of Chapter 3 should be prepared after the adoption of the Budget Law and sent by the chapter coordinator to the national coordinator and experts for comments and suggestions. Postponing the drafting of Chapter 3 helps avoid duplication of work and wasting time. The official draft of the fiscal policy and public finance figures should be available after the discussion of the Budget Law and its adoption by the government, and the Chapter 3 should be finalized after the adoption of the Budget Law by the parliament. Based on the realistic macroeconomic scenario and public expenditures, the coordinator and authors of Chapter 3 update the low-growth scenario of public finances and, in rare situations, also the optimistic one. |
| Action 24 | Chapter 3 is revised according to the comments and suggestions of the national coordinator and experts. |
| Action 25 | Chapters 1, 2, 4 and 5 are revised according to Chapter 3 and the comments and suggestions of the national coordinator and experts. |

The first draft of the ERP is finalized before the end of November and released for public consultation.

### December

| Action 26 | The stakeholders in the public consultation are representatives of the parliament, the central bank, the statistical office, business associations, banker associations, investor association, labor unions, NGOs, public servants/experts who are not members of the ERP team, the EU delegation, the World Bank, the EBRD and other relevant international institutions involved in certain development projects. All the stakeholders should receive the draft ERP. The public consultation process should last for one to two weeks and it could cover the following actions:  
- Organization of a roundtable. After presentation of the key elements, the floor opens for a constructive discussion that delivers certain conclusions.  
- Discussion at a parliament body for economic policy and finances that could raise certain comments and suggestions with a deadline for their submission. Every country that has time possibility to adopt the draft ERP by the parliament could include this step in the process.  
- E-mailing the draft ERP to all relevant stakeholders to receive comments and suggestions in a defined manner and time period.  
- Publishing the draft ERP on the websites of the government, the Ministry of Finance and line ministries. |
| Action 27 | After the public consultation, the ERP team works on the final draft of Chapter 6, explaining the process of stakeholder involvement, the key results of the public consultation and applied changes in the draft ERP. |
| Action 28 | The parliament’s last session of the year has the Budget Law on the agenda. Preferably, it should be adopted by |
mid-December.

The ERP team has about seven days to revise the ERP according to the amendments of the parliament and the comments and suggestions of the public consultation.

**Action 29**

Although the Tables in the Annex to the ERP may be finalized after the parliament’s adoption of the Budget Law, it is highly recommended to fill them in right after the government’s adoption of the Budget Law. After having the final fiscal data, they can be easily adjusted.

**Action 30**

The ERP team revises and finalizes the ERP for government adoption. At the moment of submitting the final draft to the government, the national coordinator also sends it to the translators. Some countries may be lucky to adopt the ERP before holidays. The majority, however, submits it to the government before the holidays and it will be discussed at the very beginning of the next year. It is highly recommended to submit the document at least before holidays, and not wait until January.

**January**

**Action 31**

The length of the government discussion depends on the answers to two questions:

- Was the preparation of the ERP synchronized with the budget preparation?
- Were the government members well prepared (if at all) by the ERP team during the previous year?

If the answers are negative, the discussion of the draft ERP will take more time than planned. The possibility for mistakes and inconsistencies is high in the process of changing the text and figures. If ministers know what to expect in the document in front of them, having discussed its context previously with their teams at different meetings and the government session for adopting the updated forecast and budget, the discussion could just be ratification of the previously agreed text and figures. Anyhow, the final ERP must be submitted by the agreed deadline.

**Action 32**

The translation into English should be ready before the ERP’s adoption by the government and revised afterwards in case of changes. Translation is one of the most important phases in the ERP preparation. A good translation means that the message gets sent, whereas a bad translation makes part of the job vain. Therefore, the selection of translators and checking the translation by the coordinators and authors is crucial.

**Action 33**

The final ERP is sent to the EC by January 31st at the latest. This date also marks the beginning of the next ERP.