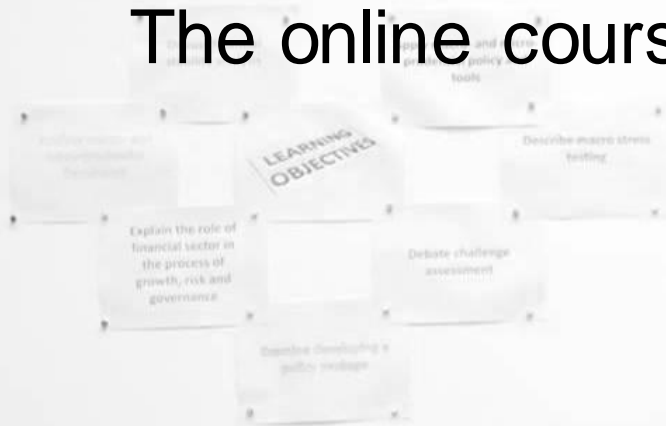




What did we learn?

The online course learning overview.



- First of all, you are the “owners” of the proposed structural reform and measure and the estimated impact! Not the European Commission.
- When assessing the impact of structural reform on the economy, take into account whether it has the basic elements recommended by the European Commission:
 - do you change the system by changing regulations, institutions, financing, and sometimes investments in infrastructure?
 - Does the impact you assess increase productivity, employment, protect the environment and positively affect gender equality?
 - By applying the reform, do you affect aggregate supply and sometimes demand?
- Your basis for working on design and evaluation of structural reforms and their measures are guidelines for ERP and the budget calendar.
- Structural reforms are the most difficult to implement during a crisis when obstacles are most visible - and the easiest and most advisable - during economic progress.
- We are implementing structural reform by implementing reform measures.
- By assessing the impact of structural reforms on the economy, you have multiple benefits: you propose the right systemic change, ie. whether the goal really matches the impact, then you have a reliable basis for fiscal and macroeconomic projections, you can more easily assess their impact on budget revenues, identify interdependencies between sectors of the economy, create organizational structure, strengthen capacity, strengthen team spirit.

- Read, be interested, compare, but do not copy the influences of similar or the same reforms from other countries.
- The title of the reform and the reform measures are important. Dedicate time and creativity to it. Sometimes that's the only thing decision makers read.
- The number of reforms is irrelevant. Their quality is important.
- Identification of obstacles to economic growth and development - the first and most important step in the process of assessing the impact of SR. It is the diagnosis of the system on which its "treatment" depends.
- When you define indicators, make sure they can be easily measured.
- The importance of the time dimension! Any structural reform, well designed and consistently implemented, brings long-term positive impact. Your task is to assess its impact in the short and medium term.
- Distinguish short-term impacts from implementation risks!

- Whether it is competitiveness, employment, environment or gender equality, give at least some quantification. Even when there is no influence, explain why it does not exist.
- The quantification process has its sequence: qualitative logic, intervention variable, and change variable.
- Try to have a well-organized database.
- Develop the model in accordance with the characteristics of the system and human resources and potentials.
- You should prioritize based on quantitative and qualitative criteria.

- Teamwork is key! Only coordinated work between Line Ministries and the MoF results in a synergistic effect → a good assessment of the impact of structural reform (or structural reform packages) on the economy.
- Teamwork allows you to identify missing knowledge, professions and work on capacity building.
- And not just the joint work of LMs and MoF. Communication with other experts (central banks, consultants), NGOs, business associations, trade unions, banking associations helps you get a more realistic picture, market expectations and those immeasurable inputs sometimes crucial for impact assessment.
- Remember the election cycle, especially when proposing unpopular reforms or measures.

Use CEF trainings within the FISR project, either materials from previous trainings, or to participate in future events.

Good luck!