



Political commitment to fiscal discipline: Is it more important than legal provisions?

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Framework (1)

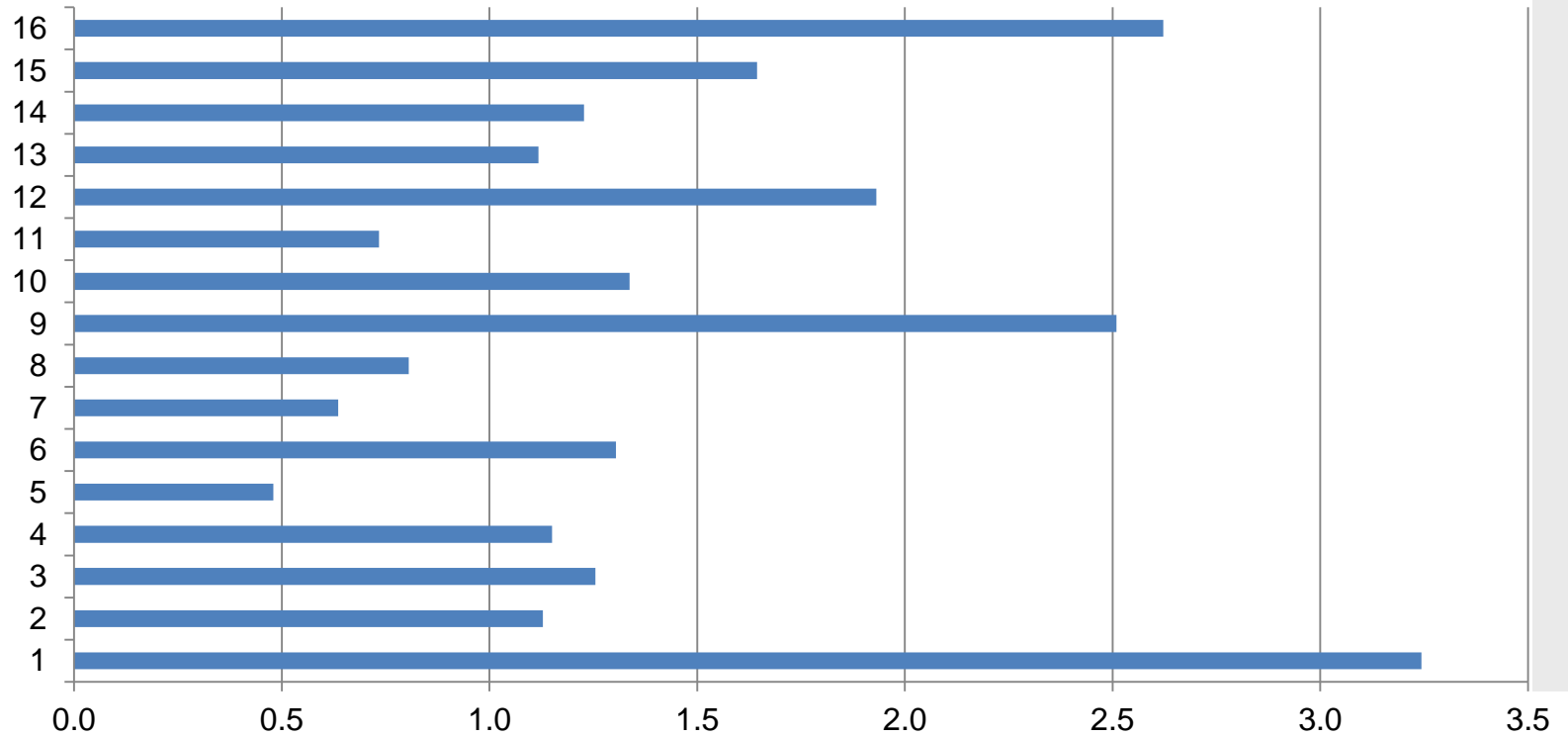


- Each Government adopts the Declaration on Intended Activities;
- To implement the Declaration, the Government adopts the Action Plan;
- To ensure cooperation between the Government and the Parliament's coalition, the Coalition Collaboration Board is established.

Some facts (1)



Government action period, years



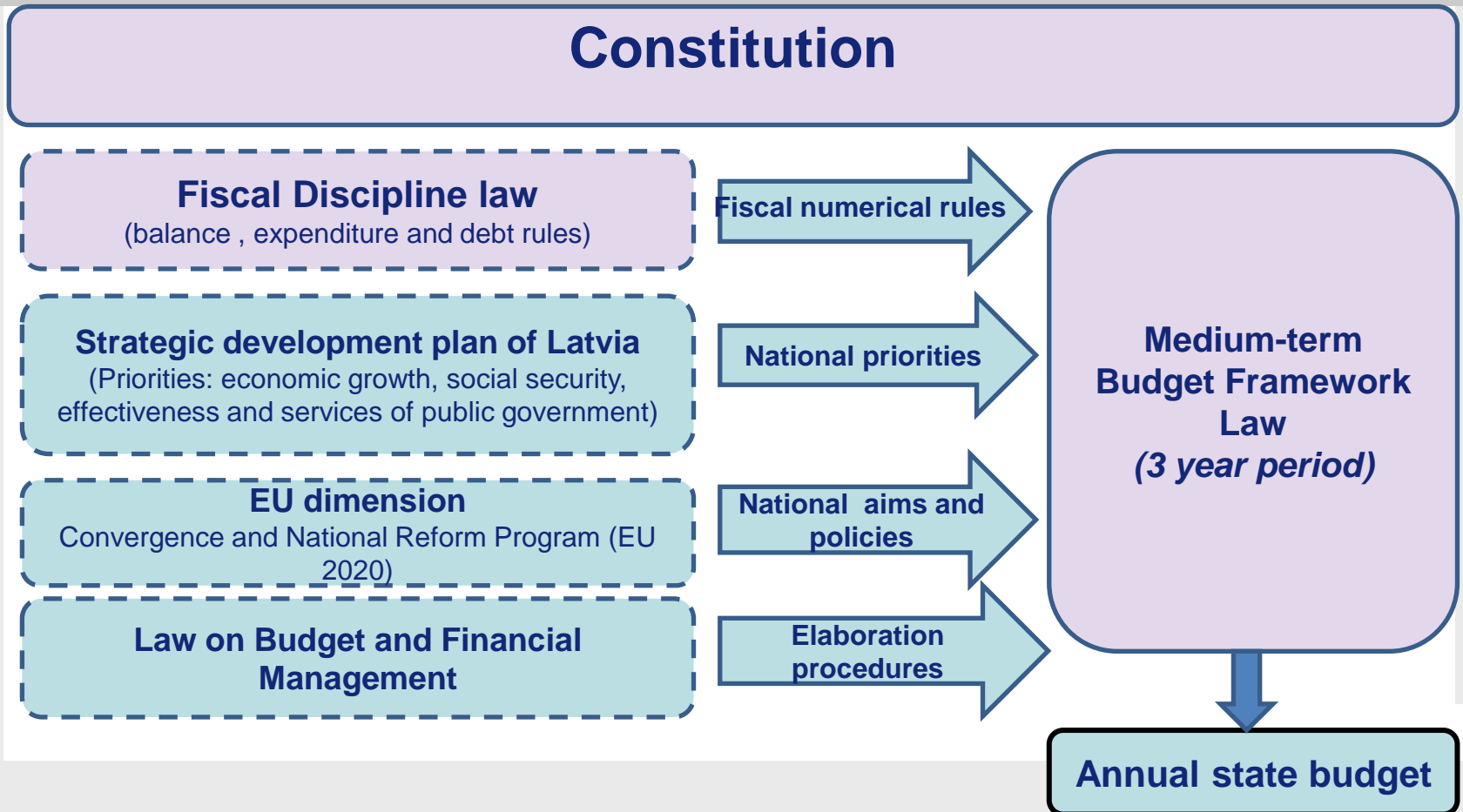
Some facts (2)



- In 2009, replacement of the Government and changes in the Parliament's coalition did not change the ongoing fiscal consolidation process;
- *The law "The Treaty on Stability, Coordination and Governance in the Economic and Monetary Union"* - part of members of the opposition supported adoption.

Fiscal Policy principles

(draft)



Conclusion



- In changing and dynamic political environment it is appropriate to foresee the main principles of the fiscal policy in the Constitution.