



## 2021 Stewards General Meeting Session

### COVID-19 & fiscal transparency: What have we learnt?

**Day:** 24 August, Tuesday (Wednesday PHT)

**Time:** 21:00 to 22:30 PM EDT

**Language:** English

Unparalleled fiscal policy responses to COVID-19 substantially increased risks for decreased transparency, misallocation, inefficiencies and corruption. GIFT, and other key stakeholders, including some of its lead stewards and partners thus appealed for fiscal transparency, citing all the benefits it brings, including in times of emergency. Within this, GIFT members were brought together during 2020 to share thoughts, proposals and solutions. The network's unique perspective and experience on strategies to advance FT was used, leveraging the collective knowledge of its stewards and partners, in order to provide specific, in depth guidance in the context of the global pandemic. A product of this was the GIFT *Fiscal Data for Emergency Response: Guide for COVID-19* that was published in August 2020.

One year on, IBP's May 2021 study showed that more than two-thirds of the governments within the study, across different regions and income levels, only provided limited or minimal levels of accountability in the introduction and implementation of early COVID-19 fiscal policy responses. In many cases, spending has been done chaotically, behind closed doors, sometimes through the creation of extra-budgetary funds and outside of trusted procurement and budgetary systems (budgeting by decree). Lack of opportunities for affected people to have a say, has had a negative impact on the poor and vulnerable, including women and children. Within the GIFT network there have however been some positive and encouraging findings. In this session we look at some of these, providing key lessons going forward.

Speaker	Focus	Time allocation
IMF – Jason Harris	COVID-19 global transparency findings	9 to 9.10
	Q&A	9.10 to 9.15
IBP - Suad Hasan	Managing COVID funds: The accountability gap findings	9.15 to 9.25
	Q&A	9.25 to 9.30
Positive ASIA country experiences Philippines – Rolando Toledo Indonesia - Rofyanto Kurniawan Mongolia -Naranchimeg Luvsansharav	Philippines; Indonesia & Mongolia answer three questions regarding their COVID-19 transparency, public participation and accountability: 1. Looking back, what are the highlights of what was accomplished? 2. What were the main challenges? 3. What are the main lessons going forward?	9.30 to 10.00 (3 minutes per question per country)
	Q&A	10.00 to 10.10
GIFT - Aura Martinez	Using the GIFT <i>Fiscal Data for Emergency Response: Guide for COVID-19</i> to conduct in depth analysis in Serbia, Bosnia and Herzegovina, North Macedonia and Georgia	10.10 to 10.20
	• Q&A and wrap up	10.20 to 10.30