



EUROPEAN COMMISSION

April 2018

Guidance for the Economic Reform Programmes

I. INTRODUCTION

- a) The Economic Reform Programmes 2019-2021 should be submitted to the Commission no later than 31 January 2019. The programme should closely follow the instructions of this guidance note, which takes into account lessons learned from the previous year.
- b) A strong link between the macroeconomic and fiscal scenario (sections 2 and 3) and the structural reform agenda (section 4) is essential for the comprehensiveness, coherence, effectiveness and credibility of the programme. All reform measures included in the ERP must include details on their estimated cost and financing and be fully reflected in the fiscal framework. Details of the cost and financing of each reform measure shall be included in tables 10a and 10b of the annex. Technical assistance (TA) is available to support partner countries in the costing exercise.
- c) Preparation of the ERP should be centrally coordinated and endorsed at the highest level. An official coordinator should be appointed within the government who steers the process and ensures a widespread consensus. In addition, ERP coordinators should be appointed within each relevant line-Ministry. Together they would form an ERP working group that would ensure broad ownership of the exercise.
- d) To create ownership and the broadest possible political support, it is crucial to involve and consult other stakeholders such as social partners and civil society, as well as the national parliament and regional and local authorities. These actors should ideally be involved throughout the process and be consulted on i) the analysis of obstacles to competitiveness and inclusive growth identified by the government, ii) the reporting on the implementation of the targeted policy guidance and previous reform programmes, and iii) the identification and formulation of key reforms. However, at a minimum, a first complete draft of the ERP should be subject to a public consultation whereby the draft is made public for a minimum of two weeks. Input should be shared with the European Commission in an annex to the ERP. This public consultation should be launched no later than 23 November 2018 to allow sufficient time to incorporate comments into the draft.
- e) The ERP shall be written in font size 12 and shall not exceed 85 pages in length, with 40 pages for the macroeconomic framework and the fiscal framework together. The section on structural reforms shall not contain more than 20 reforms and shall not exceed 40 pages in length. A separate annex shall be added that provides information on the consultation process of external stakeholders including any written contributions. Further information and analysis should be added as additional annexes to the main document.

II. MACRO-FISCAL FRAMEWORK

- a) With respect to the common external assumptions we suggest to use as far as possible the Commission's autumn forecast, which will be published in early November. The required information is also available in the forecast document.¹ The latest Commission forecasts can be found on the DG ECFIN's website:
http://ec.europa.eu/economy_finance/eu/forecasts/index_en.htm
- b) Countries are invited to supply quantitative information by submitting the standardised set of tables 1-8 in the Annex also as a spreadsheet file, readable by common office programmes.

¹ The Commission's technical assumptions on interest rates, exchange rates and oil prices can usually be found in chapter 1 of the forecast text, in a special box on technical elements behind the forecast. Estimates on global GDP growth and world trade are presented in the publication's statistical annex, in the tables 55-60. Projections on commodity prices can be found in table 62 of the data annex.

- c) To improve the comparability of different submissions, support the analysis of the macroeconomic framework and help candidate and potential candidate countries getting acquainted with the data requirement for stability and convergence programmes, the ERP should include, as much as possible, the standardised Annex tables. The tables should provide aggregate data on a country-wide level. If the programme could benefit from additional, non-standardised, tables, these should, of course, be added.

In all cases, the status of the quantitative information should be clearly established. To the extent currently possible, the concepts used should be in line with the standards established at the EU level, notably in the context of the European System of Accounts (ESA).

III. STRUCTURAL REFORMS

- a) The ERP 2019-2021 will cover the following eight areas:

1. Energy and transport market reform;
2. Sectoral development;
3. Business environment and reduction of the informal economy;
4. Research, development and innovation and the digital economy;
5. Trade-related reforms;
6. Education and skills;
7. Employment and labour market;
8. Social protection and inclusion.

The area of Public Finance Management has been dropped as it partly overlapped with the fiscal section of the ERP and as it was not clear to what extent aspects of PFM unrelated to structural reforms should be covered or not. Instead, aspects of PFM that have a direct impact on competitiveness and the private sector should be covered under "Business environment and reduction of the informal economy".

The areas of education, employment and social inclusion are adapted following the proclamation of the European Pillar of Social Rights in November 2017. Considering its integration into the European Semester, the Pillar is relevant for the ERP process.

- b) The ERP is a rolling programme. Therefore, activities included in the ERP 2019-2021 should be the same as those included in the ERP 2018-2020 for the years 2019 and 2020 if the priorities remain the same.
- c) The structural reform priorities should be consistent with key documents developed in the bilateral relations with the European Commission and with national and regional strategies and targets, keeping in mind that ensuring competitiveness and inclusive growth is the overall objective of the structural reforms included in the ERP.
- d) The European Commission will provide assistance to the Western Balkans and Turkey in the preparation of the Economic Reform Programmes 2019-2021 including with the support of the OECD but also through other mechanisms.

VII. CONTACT POINTS AT THE EUROPEAN COMMISSION

- a) In case of questions or comments related to the macroeconomic and fiscal framework, please contact Mr Uwe Stamm in DG ECFIN at Uwe.Stamm@ec.europa.eu. For questions or comments related to structural reforms and competitiveness, please contact Ms Barbara Banki Gardinal in DG NEAR at Barbara.BANKI@ec.europa.eu. For questions or comments related to employment and social policy, please contact Mr Lluís Prats in DG EMPL at Lluís.Prats@ec.europa.eu.



EUROPEAN COMMISSION

ECONOMIC REFORM PROGRAMME (ERP) 2019-2021

OUTLINE

The expected structure and content of the ERP is described in more detail below. The outline is meant to guide partner countries in drafting the ERP to guarantee that the provided information is suitable and comparable across countries.

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1. OVERALL POLICY FRAMEWORK AND OBJECTIVES (MAX 3 PAGES)

This section will briefly explain the status of the ERP in the context of national procedures, e.g. specifying whether it has been adopted by parliament and whether it has been subject to a wide-reaching national consultation process with external stakeholders. Furthermore, it should briefly describe the current policy framework for the medium term and spell out the main policy objectives embedded in that framework. Countries are encouraged to include cross-references to the Commission's assessment in the respective annual report of the enlargement package.

At this point the programme shall also contain, in a box or otherwise clearly distinguished from the rest of the text, a concise overview of the measures taken or planned to be taken over the duration of the programme to implement *the policy guidance* that was adopted by the Economic and Financial Dialogue in May 2018. The following sections on the medium-term macroeconomic and fiscal framework and structural reforms should be consistent with these measures and should refer back to them and their expected impact where appropriate.

2. MACROECONOMIC FRAMEWORK (MAX 15 PAGES)

The economic framework should start with a short overview of the programme's expectations on the development of the world economy and a brief description of the programme's underlying technical assumptions.²

2.1. Recent economic developments

This sub-section will present a very brief overview of developments during 2018, focusing upon key economic aggregates such as output, consumption, investment, employment, productivity, wages, the external sector, inflation, monetary and credit variables, as well as the exchange rate.³ A more in-depth analysis of particular macroeconomic issues should be developed in the following sub-section.

Furthermore, the text will compare the economic trends occurred since the last submission to those envisaged in the previous document. The comparison should highlight the reasons for any significant deviation from expected trends.

2.2. Medium-term macroeconomic scenario

The programme is expected to provide a realistic and consistent medium-term macroeconomic scenario. Significant divergences between the national and the Commission services' autumn 2018 forecasts (if available) will be explained in some detail. In such cases, it would be useful to give some indications on the effect that adopting the European Commission external assumption would have on the main variables in the programme framework (growth, inflation, budget balance and current account balance). Due attention should be paid to the issue of the economic policy mix supporting the envisaged macroeconomic developments.

The macroeconomic framework should discuss the outlook of each of the following core macroeconomic areas separately and explain any significant revision in projected trends relative to the previous submission.

² Table 8 in the Annex should summarise the key data for this sub-section. In case of major revisions compared to the previous programme or of significant deviations between the programme's assumptions and those of the European Commission, comments in Table 8 should be used for clarification.

³ The discussion in this sub-section should be based on the data provided in Tables 1 and 2 in Annex and any other table the authorities may wish to add.

Real sector

The programme will provide sufficient information about the outlook of the real sector to allow an analysis of the cyclical position of the economy. The assumptions on real GDP growth should be underpinned by an indication of the expected sources of growth, both in terms of changes in factors of production, and aggregate demand.

Monetary and exchange rate policy and inflation

The programme will present briefly the current policy stance and the intended monetary policy and their relationship to price stability, the exchange rate regime and, more generally, the policy mix. The authorities are invited to provide a description of current exchange rate arrangements and any proposed changes in light of the medium-term sustainability of current arrangements. In addition, the authorities should present the expected path for inflation, and explain the policy instruments which will be used to achieve any inflation target.

Significant changes in policy targets or instruments relative to the previous submission should be noted and explained, for both the monetary and exchange rate policy and inflation parts.⁴

External sector and its medium-term sustainability

This sub-section will assess the past and expected future evolution of the current account balance, including its main contributing elements (e.g. goods/services balance, net primary income balance, current transfers). It will also assess to what extent the evolution of the current account is cyclical or structural. So as to assess balance of payment vulnerabilities, the programme will also provide an analysis of capital flows and their composition (FDI inflows, portfolio investments, bank lending etc.), clearly identifying expected debt-creating flows over the programme's horizon.

In order to complement the flow analysis with stock assessments, the discussion should also refer to the evolution of the country's net international investment position (NIIP) and/or gross external debt. So as to better assess vulnerabilities, it is recommended to focus separately on liabilities that require repayment of principal or interest as opposed to non-debt generating liabilities. In this respect, the major risks that could affect the sustainability of external debt will be identified by assessing vulnerabilities arising from potential interest rate and exchange rate shocks and the maturity composition of the debt. Projected developments in external reserves relative to imports and short-term debt will also be covered.

The discussion will be complemented by an analysis of the prospects for the country's export performance, including the expected evolution of its geographical and sector composition. Developments in the country's price and cost competitiveness position will also be assessed by making use of conventional indicators, such as the Real Effective Exchange Rate⁵, the Nominal Unit Labour Costs, etc. In addition, changes in overall export market shares of goods and services will also be assessed so as to evaluate both price and non-price competitiveness. This part will end with a short overall assessment of the medium-term sustainability of the country's external position.

In addition, and in order to complement the macro analysis above, this sub-section should provide a qualitative assessment of national markets for goods and services regarding their openness to international competition and their level of integration with the EU economy. It will be based upon recent developments in: (i) trade openness, (ii) FDI performance and (iii) obstacles to trade in goods and services, and to cross-border investments.

⁴ Table 1a and 1b in Annex could be referred to.

⁵ Please provide a brief explanation, how the REER is calculated, including information on the weighting of the currency basket and the deflator used.

In the event that any potential problems are identified, the authorities are expected to provide a description of their policy proposals. Significant changes in policy targets or instruments relative to the previous submission should be noted and explained.⁶

Financial sector

The authorities should provide quantitative and qualitative information on the development of the financial sector, including on its intermediary role between investors and savers. A discussion of projected developments in domestic credit should be included, in particular referring to the development of private sector credits and private sector debt. Projected trends in the composition and currency denomination of domestic credit flows will be discussed on the basis of data on the foreign currency liabilities of different sectors of the economy to the banking system, to non-banking financial institutions and to external creditors. The stability of the domestic financial and banking system should be assessed and any weaknesses, which could potentially threaten its stability, will be highlighted. Risks related to the possible feed-back loops between the real economy and the financial sector should be assessed.

The programme will also provide information on any planned financial sector reform; in particular, prudential, supervisory and regulatory changes foreseen over the programme period to foster financial stability should be highlighted, along with measures to address NPL resolution.

2.3. Alternative scenarios and risks

This sub-section should provide an assessment of the main upside and downside risks, related to both the external and the domestic environment, underlying the macroeconomic scenario. It should take into account potential downside risks to domestic demand, such as delays in the implementation of critical structural reforms, under-implementation of public investment, political uncertainties curbing confidence, or adverse developments in households' disposable income. In the case that risks to the baseline scenario are identified, an alternative macroeconomic scenario is strongly encouraged, clearly specifying all the differences in assumptions and trends between scenarios.

3. FISCAL FRAMEWORK (MAX 25 PAGES)

3.1. Policy strategy and medium-term objectives

This sub-section will serve as an introduction and should explain the programme's overall fiscal policy strategy. Particular attention will be devoted to putting the fiscal policy objectives into the broader context of the overall economic policy framework. The programme will also include an assessment of the structure and efficiency of revenue systems as well as of the composition and effectiveness of expenditure and highlight changes to be introduced by the fiscal strategy. References shall be made to the Commission's assessment of the previous ERP and the Joint Conclusions of the Economic and Financial Dialogue between the EU and the Western Balkans and Turkey from May 2018.

3.2. Budget implementation in 2018

In this part, the programme will describe the budgetary implementation for 2018. The development of the main expenditure and revenue categories should be briefly described and compared with the budget for 2018⁷ and reasons for deviations should be fully assessed.

⁶ Tables 1a, 1d, 1f, 1g and 8 in Annex could be referred to.

⁷ Where relevant, the comparison should also be made with the revised 2017 budget.

3.3. Medium-term budgetary outlook

This sub-section will describe for the whole programme period the budgetary and other economic measures being taken, or proposed, to achieve the fiscal objectives of the programme. It will include an update of the 2019 budget and of the fiscal plan for 2020-2021 and a description and quantification of the underlying policies and measures. The programme should illustrate the feasibility of the government's fiscal objectives by means of a projection of the main fiscal aggregates.

To allow for a comprehensive understanding of the path of the government balance and of the budgetary strategy in general, the programme will spell out expenditure and revenue ratios and their components. This is expected to be underpinned by quantitative and qualitative information on the most significant policy measures on the revenue and expenditure sides that will support the outlined fiscal strategy, such as in the area of taxation, public sector wages and employment, social benefit system, subsidy reforms etc. One-off and other temporary measures should be clearly distinguished from permanent ones.

Information should also be given as to whether the budgetary scenario is based on the accomplishment of the structural reforms outlined elsewhere in the programme. To this end, cross-references to section 4 would be very useful.

The programme will also provide information on the plans to finance current and future government deficits and on the sources of such financing (including, where possible, Community resources), and any plans to access debt markets.⁸

3.4. Structural balance (cyclical component of the deficit, one-off and temporary measures, fiscal stance)

Countries are invited to present their views on the cyclical position of the economy and its impact on the budgetary position. The text should discuss the factors affecting potential growth and cyclical developments as well as the parameters, data and methodology used for the projections. One-off, temporary, and structural measures should be clearly identified and estimates of their budgetary impact should be presented for the previous year and the whole programme period.

3.5. Debt levels and developments, analysis of below-the-line operations and stock-flow adjustments

The programme will describe the institutional arrangements governing the management of public and publicly guaranteed domestic and external debt. Any proposed changes to these arrangements should be specified. In those cases where borrowing limits have been introduced, the programme should explain the key elements of the ceilings.

This sub-section will also provide a description of the key features of the existing debt stock and a projection of its evolution and its determinants. Key assumptions, such as those concerning interest rate and exchange rate movements, should be made explicit. To permit a comprehensive understanding of the path of the debt ratio, information should be provided, to the extent possible, on components of the stock-flow adjustment, planned privatisation receipts, and other financial operations. Where relevant, sensitivity analyses are encouraged.

⁸ Data should be provided on the basis of Tables 2, 3, 6 and 7 in Annex and be comparable with those of the fiscal notification. Only if this should still be impossible due to the limited availability and/or preliminary nature of ESA 2010 fiscal data, GFS data should be used as an alternative. The exact reasons for doing so should be clearly stated along with a detailed calendar setting out the actions needed to correct these outstanding methodological weaknesses.

Contingent liabilities

This sub-section will provide an estimate of contingent liabilities such as state guarantees on non-sovereign borrowing, the obligations of state owned financial institutions, the obligations of quasi-governmental organisations, bank bail-outs, and the clearing of enterprise arrears and liabilities. In this context it could prove useful to describe envisaged "fall-back positions", i.e. compensatory measures to be taken if necessary.

3.6. Sensitivity analysis and comparison with the previous programme

- Sensitivity of the budgetary projections to alternative scenarios and risks

This sub-section will provide an assessment of the main upside and downside risks to the fiscal scenario over the programme period.

It will be accompanied by a sensitivity analysis of the impact of changes to main economic assumptions (in particular, GDP growth, interest rates and exchange rates) and/or the alternative macroeconomic scenario presented in section 2 on the fiscal position.

- Comparison with the previous programme

Budgetary outcomes and current policy plans should be briefly compared with the targets presented in the previous programme, assessing the reasons for any significant difference in outcomes and future targets.

3.7. Fiscal governance and budgetary frameworks

The programme will describe envisaged changes to the country's fiscal governance, i.e. to the set of arrangements, rules, and institutions that underlie the conduct of fiscal policy, such as: (1) numerical fiscal rules; (2) independent fiscal institutions to monitor fiscal performance and/or advise the government on fiscal policy matters; (3) medium-term budget frameworks; (4) use of realistic, unbiased forecasts for budget planning and their regular evaluation; (5) availability and quality of fiscal data and alignment with ESA standards.

3.8. Sustainability of public finances

The authorities are expected to spell out their policy strategy with respect to the sustainability of public finances. In support of this strategy, the programmes will present an analysis of the long-term sustainability of public finance, especially in light of the envisaged trends in pension and health care expenditures⁹.

The underlying policies should be appropriately described and projections should be based on a "current policy scenario". In case of planned but not yet implemented reforms, an alternative "reform scenario" table should also be provided and reforms, such as in the area of pension and health care, should be outlined.

⁹ Table 7 in Annex could be referred to.

4. STRUCTURAL REFORMS IN 2019-2021 (MAX 40 PAGES)

This section will first provide a concise overview of the main structural obstacles to competitiveness and inclusive growth at national level. Following this overview, the analysis of structural obstacles for the country as a whole shall be broken down by area (outlined below) to explain in more details the current state of the economy. Based on this analysis, the section should then identify 15-20 reform measures, spread across the areas, which will be implemented over the period 2019-2021 to tackle the most important obstacles. The expected outcome or impact of reforms should be elaborated in detail. It is important to include specific activities with a detailed timeline for each reform measure.

What is a structural reform?

The term *structural reform* shall be understood to **mean public policies that tackle obstacles to the fundamental drivers of growth, that facilitate the use of resources and productive factors as efficiently as possible or that contribute to a more equitable and inclusive economy**. This includes policies that modernise labour markets and make them more adaptable and responsive, make product and service markets more efficient, simplify the regulatory environment for businesses while increasing transparency overall in the economy, as well as policies that create equal opportunities and ensure social inclusion. More efficient, innovative and transparent markets will benefit all market players and should encourage decent job creation and investment and improve productivity.

Public investments in infrastructure can be included as measures if they contribute to *reforming* a market. For example, a new energy power plant or pipeline may be necessary to bring about a functioning and cost-effective energy market. However, reforms should primarily consist of measures such as adjusting energy tariffs, incentivising energy efficiency, strengthening regulatory and supervisory bodies or adjusting legal and regulatory frameworks. Infrastructure projects such as a new or upgraded road, bridge or other should as a rule not be included in the ERP. Infrastructure measures of this type included in last year's ERP should not be rolled over in the ERP 2019-2021, but rather be replaced by measures that have the potential to reform the transport or energy *markets*.

N.B. The inclusion of reform measures in the ERP does not imply that other reforms are not necessary for reasons other than to boost competitiveness and growth (e.g. to improve connectivity). Nor does it mean that reform measures that are not included in the ERP are not supported by the EU.

What is a measure?

Reforms should not be too wide as the purpose of the exercise is to identify specific priorities and focus reform efforts in order to ensure the reform agenda is implementable. At the same time, given the limitations (of maximum 20 reforms), if measures are too narrow it would limit the utility and the impact of the programme. A measure should not constitute a full sectoral reform strategy with 20+ activities, but should be more limited in scope. However, in the description of the measure, the sectoral reform of which the measure is part should be explained to put the measure into context.

A measure could include the sequence of steps of a reform, for example amendments to a legal framework combined with actions supporting the implementation (such as amendments of administrative frameworks, training of staff of the involved public bodies etc.). Avoid including premature measures in the ERP that are unlikely to have an impact on the economy's competitiveness, such as commissioning a pre-feasibility study.

4.1. Identification of key obstacles to competitiveness and inclusive growth (max 3 pages)

This section should give a concise overview of the main underlying structural obstacles to competitiveness and inclusive growth at national level. The (country-wide) overview should be limited to an analysis of key obstacles and challenges across sectors and *should not* report on implemented reforms or reform plans. The *OECD ERP Diagnostic Tool* can provide practical guidelines for the development of this section and it is strongly recommended to make full use of this tool.

4.2. Summary of reform measures (max 1 page)

This section should include a table with the 15-20 reform measures identified below in order to give an overview. *Where a reform is linked to previous years' policy guidance, this should be identified and indicated in the table.*

Measures should be rolled over from the previous year's ERP if it still constitutes a main priority of the government and responds to a key constraint. Measures should as a rule only be discontinued if they i) have been fully implemented, ii) do not effectively address a key constraint (according to the Commission assessment) or iii) are no longer considered a priority for the government. When discontinuing a measure, provide a justification in the ERP in Annex table 11. Delays in implementation are not a valid reason to drop a measure.

Measures should be selected based on the identified key obstacles to competitiveness and inclusive growth in section 4.1 below. The policy guidance from May 2018 should also inform the prioritisation of structural reform measures in the ERP 2019-2021 as it features the main structural reform needs of each economy as jointly agreed. A transparent, criteria-based prioritisation methodology is illustrated in the *OECD ERP Prioritisation Tool*.

4.3. Analysis by area and structural reform measures (max 35 pages)

Each area should be structured in the following way (please include subtitles in the ERP to provide structure):

a. Analysis of main obstacles

This should include a clear identification of key obstacles and their effects on competitiveness, growth and social outcomes on employment and gender. Obstacles to regional economic integration, including the implementation of the Regional Economic Area Multiannual Action Plan (REA MAP), should also be considered. A comprehensive set of indicators to describe the state of play, as well as examples of structural obstacles and their impact on competitiveness and growth for each ERP policy area can be found in the *OECD ERP Diagnostic Tool*, which could be used as a reference document for the development of this section.

b. Reform measures

This section should include a maximum of 20 reform measures *clearly enumerated*. Each reform measure should include *only* the following information:

1. Description of measure

Give a concise description of the measure and provide information on its relations with national strategic documents or sector strategies and wider reform efforts. If the measure is rolled over from the previous year, indicate whether the activities planned in previous years have been implemented. If they have not, include an explanation for the delays.

a. Activities planned in 2019

Describe the activities planned in 2019 and *indicate which Government body/ministry or other stakeholder is responsible for the implementation of each activity.*

b. Activities planned in 2020

Describe the activities planned in 2020 and *indicate which Government body/ministry or other stakeholder is responsible for the implementation of each activity.*

c. Activities planned in 2021

Describe the activities planned in 2021 and *indicate which Government body/ministry or other stakeholder is responsible for the implementation of each activity.*

2. Expected impact on competitiveness (not relevant for the area "social protection and inclusion")

Estimate the expected quantified impact on competitiveness and/or inclusive growth. Include quantifiable indicators or targets as much as possible. How do the sectors or businesses etc. targeted by the reform measure contribute to GDP or GDP growth now and to what extent is this expected to change after the implementation of the reform? The effect on the competitiveness of a sector or the economy as a whole will depend on the size and reach of the measure. When looking at the potential effect, a longer time horizon should be used; some reforms (e.g. education) will only fully unfold their impact 10 or 20 years from now.

The area "social protection and inclusion" should include the concrete expected impact on social outcomes, such as poverty reduction and equality.

3. Key Performance Indicators (KPIs)

Include KPIs for monitoring and evaluating the effects of reform measures on specific segments or sectors in the economy. KPIs for each reform measure should distinguish between process, result and impact indicators. The optimal number of KPIs selected for each reform measure is up to three. Indicators used for describing the state of play could also be used as KPIs, if relevant. Further information on the selection of KPIs can be taken from the *OECD ERP Monitoring Tool*.

4. Estimated cost of the activities and the source of financing.

Estimate the annual additional cost of the implementation of all the activities of the measure. State the source of financing used to cover the full costs. However, do not mention the specific donor or lender by name.

5. Expected impact on employment and gender

Estimate the expected impact of the measure on employment (quantitative) and on gender (qualitative and/or quantitative), in the short-, medium- and/or long-term. If the measure is neutral in terms of gender impact, please make this clear.

6. Potential risks

- Estimate associated risks related to the implementation of the measure
- Include information on the *likelihood that they will occur (as a percentage)*
- Include information on *planned mitigating actions*.

The 15-20 reform measures do not have to cover all eight areas. However, even when there is no priority reform measure in one of the eight areas, an analysis of main obstacles must still be included.

4.3.1 Energy and transport market reform

Public policies directly affecting the competitiveness of the transport and energy markets (e.g. liberalisation of energy markets, strengthening of regulation and oversight etc.) will be covered under this sub-section.

4.3.2 Sectoral development

Public policies directly affecting the competitiveness of a sector will be covered under this sub-section. This includes sector specific and cross-sector development strategies across any of the sectors of the economy (agriculture, industry/manufacturing and services).

4.3.3 Business environment and reduction of the informal economy

Public policies directly affecting the business environment (e.g. regulatory and administrative reforms including on public procurement, reduction of costs of doing business including para-fiscal charges, improvement in property rights, contract enforcement, access to finance, support to SMEs etc.), subsidy and state aid policies, privatisation, SOE restructuring and corruption will be covered under this sub-section. Public policies aiming to reduce the informal economy should also be covered here.

4.3.4 Research, development and innovation and the digital economy

Public policies directly affecting the capacity of the economy/businesses to absorb technology and to innovate (e.g. public investments and incentives for private investments in research & development, SMART specialisation and inter-linkages between research institutions and businesses, innovation-specific support to SMEs etc.) will be covered under this sub-section. Measures related to the digitisation of the economy will also be covered under this sub-section.

4.3.5 Trade-related reforms

Public policies fostering trade integration of the countries at regional, EU and global level (e.g. quality and safety standards, conclusion of trade agreements, customs reform etc.) will be covered under this sub-section.

4.3.6 Education and skills

Public policies to strengthen access to and quality of education, training and life-long learning at all levels will be covered in this sub-section. This includes improving the provision of basic skills in pre-school and general education, increasing educational attainment levels and promoting an appropriate supply of relevant knowledge, skills and competences to manage successfully transition in the labour market (e.g. developing Vocational Education and Training (VET) and promoting work-based learning systems).

4.3.7 Employment and labour markets

Public policies to promote quality employment, equal opportunities and access to the labour market and fair working conditions will be covered in this sub-section. This includes boosting demand for labour, promoting productivity and employability through enhancing the functioning of the labour markets, active support for employment, effective public employment services, social dialogue, and labour inspection with effective enforcement of labour rules across the entire territory as well as tackling high unemployment and inactivity, in particular of young people, women and long-term unemployed.

4.3.8 Social protection and inclusion

This section will cover public policies modernising social protection systems to provide effective, efficient, and adequate protection throughout all stages of a person's life, fostering social inclusion, promoting equal opportunities and addressing inequalities and poverty. This includes adequate activation support and income for (re)integration in the labour market and society, and sustainability and adequacy of pension systems and access to quality services such as early childhood education and care, housing, healthcare and essential services and long-term care.

5. THE COST AND FINANCING OF STRUCTURAL REFORMS

This section should summarise the costs and financing sources of the structural reforms, i.e. whether they are financed by the budget, by external lenders or by external donors. Please indicate rough percentages of each. It should also provide an overview as to what type of measure is most common in the programme (infrastructure/administrative/legislative/direct grants/credit guarantee scheme).

6. INSTITUTIONAL ISSUES AND STAKEHOLDER INVOLVEMENT (MAX 1 PAGE)

Involvement and participation of all actors is essential to ensure ownership and facilitate progress on the implementation of the policy guidance and reforms. This section should thus explain the institutional process for the preparation and approval of the Economic Reform Programme as well as the public consultation.

The section should include information on:

- The government ministries and agencies involved in the process and how the coordinator arbitrated different interests.
- The process by which regional and local authorities were involved in the preparation of the programme and in the implementation of the past policy guidance and commitments.
- When the programme was presented to the national Parliament and the outcome of the discussions.
- The process by which social partners (employers' associations and trade unions) and civil society were consulted in the preparation of the programme and the extent to which their comments have been taken on board.

In addition to explanations given in this section, partner countries are asked to include any written contributions from external stakeholders in Annex 2.

This section should not be longer than 1 page.

N.B. It is not enough to include information on previously conducted external consultations on other national strategies, agendas and programmes. **The ERP should be subject to a specific and separate external consultation, giving stakeholders the opportunity and sufficient time to comment on a draft version of the ERP.**

ANNEX 1: TABLES TO BE CONTAINED IN THE ECONOMIC REFORM PROGRAMMES AND THEIR UPDATES¹⁰

Table 1a: Macroeconomic prospects

	ESA Code	Year X - 2	Year X - 2	Year X-1	Year X	Year X + 1	Year X + 2
		Level (€)	Rate of change				
1. Real GDP at market prices	B1*g						
2. GDP at market prices	B1*g						
Components of real GDP							
3. Private consumption expenditure	P3						
4. Government consumption expenditure	P3						
5. Gross fixed capital formation	P51						
6. Changes in inventories and net acquisition of valuables (% of GDP)	P52+ P53						
7. Exports of goods and services	P6						
8. Imports of goods and services	P7						
Contribution to real GDP growth							
9. Final domestic demand							
10. Change in inventories and net acquisition of valuables	P52+ P53						
11. External balance of goods/services	B11						

¹⁰ Please replace in the tables the placeholders (Year X+/-n) indicating the programme period with the concrete years, with the year X being the year of the submission deadline.

Table 1b: Price developments

		Year X-2	Year X-1	Year X	Year X + 1	Year X + 2
1. GDP deflator	%, yoy					
2. Private consumption deflator	%, yoy					
3. HICP	%, yoy					
4. National CPI change	%, yoy					
5. Public consumption deflator	%, yoy					
6. Investment deflator	%, yoy					
7. Export price deflator (goods & services)	%, yoy					
8. Import price deflator (goods & services)	%, yoy					

Table 1c: Labour markets developments

	ESA Code	Year X - 2	Year X - 2	Year X-1	Year X	Year X + 1	Year X + 2
		Level	Rate of change				
1. Population (thousands)							
2. Population (growth rate in %)							
3. Working-age population (persons) ¹¹							
4. Participation rate							
5. Employment, persons ¹²							
6. Employment, hours worked ¹³							
7. Employment (growth rate in %)							

¹¹ Age group of 15-64 years

¹² Occupied population, domestic concept national accounts definition

¹³ National accounts definition

8. Public sector employment (persons)							
9. Public sector employment (growth in %)							
10. Unemployment rate ¹⁴							
11. Labour productivity, persons ¹⁵							
12. Labour productivity, hours worked ¹⁶							
13. Compensation of employees	D1						

¹⁴ Harmonised definition, Eurostat; levels

¹⁵ Real GDP per person employed

¹⁶ Real GDP per hour worked

Table 1d: Sectoral balances

% of GDP	ESA code	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. Net lending/borrowing vis-à-vis the rest of the world	B.9				optional	optional
of which:						
- Balance of goods and services						
- Balance of primary incomes & transfers						
- Capital account						
2. Net lending/borrowing of the private sector	B.9/ EDP B.9					
3. Net lending/borrowing of general government						
4. Statistical discrepancy			optional	optional	optional	optional

Table 1e: GDP, investment and gross value added

	ESA Code	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
GDP and investment						
GDP <i>level at current</i> market prices (in domestic currency)	B1g					
Investment ratio (% of GDP)						
Growth of Gross Value Added, percentage changes at constant prices						
1. Agriculture						
2. Industry (excluding construction)						
3. Construction						
4. Services						

Table 1f: External sector developments

Euro mill. unless otherwise indicated	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. Current account balance (% of GDP)					
2. Export of goods					
3. Import of goods					
4. Trade balance					
5. Export of services					
6. Import of services					
7. Service balance					
8. Net interest payments from abroad					
9. Other net factor income from abroad					
10. Current transfers					
11. <i>Of which</i> from EU					
12. Current account balance					
13. Foreign direct investment					
14. Foreign reserves					
15. Foreign debt					
16. <i>Of which</i> : public					
17. <i>O/w</i> : foreign currency denominated					
18. <i>O/w</i> : repayments due					
19. Exchange rate vis-à-vis EUR (end-year)					
20. Exchange rate vis-à-vis EUR (annual average)					
21. Net foreign saving (lines 21-25: percentages of GDP)					
22. Domestic private saving					

23. Domestic private investment					
24. Domestic public saving					
25. Domestic public investment					

Table 1g: Sustainability indicators

	Dimension	Year X - 5	Year X - 4	Year X - 3	Year X - 2	Year X - 1
1. Current Account Balance	% of GDP					
2. Net International Investment Position	% of GDP					
3. Export market shares	%, yoy					
4. Real Effective Exchange Rate ¹⁷	%, yoy					
5. Nominal Unit Labour Costs	%, yoy					
6. Private sector credit flow	% of GDP					
7. Private sector debt	% of GDP					
8. General Government Debt	% of GDP					

¹⁷ Please explain the methodology used (deflators, trade weighing, etc)

Table 2a: General government budgetary prospects

	ESA code	Year	Year	Year	Year	Year	Year
		X - 2	X - 2	X - 1	X	X + 1	X + 2
		Level	% of GDP				
Net lending (B9) by sub-sectors							
1. General government	S13						
2. Central government	S1311						
3. State government	S1312						
4. Local government	S1313						
5. Social security funds	S1314						
General government (S13)							
6. Total revenue	TR						
7. Total expenditure ¹⁸	TE						
8. Net borrowing/lending	EDP.B9						
9. Interest expenditure	EDP.D4 1						
10. Primary balance ¹⁹							
11. One-off and other temporary measures ²⁰							
Components of revenues							
12. Total taxes (12 = 12a+12b+12c)							
12a. Taxes on production and imports	D2						
12b. Current taxes on income and wealth	D5						
12c. Capital taxes	D91						
13. Social contributions	D61						
14. Property income	D4						
15. Other (15 = 16-(12+13+14)) ²¹							

¹⁸ Adjusted for the next flow of swap-related flows, so the TR-TE = EDP.B9.

¹⁹ The primary balance is calculated as (EDP.B9, item 8) plus (EDP D41 + FISIM recorded as intermediate consumption, item 9).

²⁰ A plus sign means deficit-reducing one-off measures

²¹ P.11+P.12+P.131+D.39+D.7+D.9 (other than D.91).

16 = 6. Total revenue	TR						
p.m.: Tax burden (D2+D5+D61+D91-D995) ²²							

²² Including those collected by the EU and including an adjustment for uncollected taxes and social contributions (D995), if appropriate.

Table 2a (continued)

	ESA code	Year	Year	Year	Year	Year	Year
		X - 2	X - 2	X - 1	X	X + 1	X + 2
		Level	% of GDP				
Selected components of expenditures							
17. Collective consumption	P32						
18. Total social transfers	D62 + D63						
18a. Social transfers in kind	P31 = D63						
18b. Social transfers other than in kind	D62						
19 = 9. Interest expenditure	EDP.D4 1						
20. Subsidies	D3						
21. Gross fixed capital formation	P51						
22. Other (22 = 23- (17+18+19+20+21) ²³)							
23 = 7. Total expenditures	TE ²⁴						
p.m. Compensation of public sector employees	D1						

²³ D.29+D4 (other than D.41)+ D.5+D.7+D.9+P.52+P.53+K.2+D.8

²⁴ Adjusted for the next flow of swap-related flows, so the TR-TE = EDP.B9.

Table 2b: General government budgetary prospects

	ESA code	Year	Year	Year	Year	Year	Year
		X - 2	X - 2	X - 1	X	X + 1	X + 2
		Level	Bn NCU				
Net lending (B9) by sub-sectors							
1. General government	S13						
2. Central government	S1311						
3. State government	S1312						
4. Local government	S1313						
5. Social security funds	S1314						
General government (S13)							
6. Total revenue	TR						
7. Total expenditure ²⁵	TE						
8. Net borrowing/lending	EDP.B9						
9. Interest expenditure	EDP.D4 1						
10. Primary balance ²⁶							
11. One-off and other temporary measures ²⁷							
Components of revenues							
12. Total taxes (12 = 12a+12b+12c)							
12a. Taxes on production and imports	D2						
12b. Current taxes on income and wealth	D5						
12c. Capital taxes	D91						
13. Social contributions	D61						
14. Property income	D4						
15. Other (15 = 16-(12+13+14)) ²⁸							

²⁵ Adjusted for the next flow of swap-related flows, so the TR-TE = EDP.B9.

²⁶ The primary balance is calculated as (EDP.B9, item 8) plus (EDP D41 + FISIM recorded as intermediate consumption, item 9).

²⁷ A plus sign means deficit-reducing one-off measures

16 = 6. Total revenue	TR						
p.m.: Tax burden (D2+D5+D61+D91-D995) ²⁹							

²⁸ P.11+P.12+P.131+D.39+D.7+D.9 (other than D.91).

²⁹ Including those collected by the EU and including an adjustment for uncollected taxes and social contributions (D995), if appropriate.

Table 2b (continued)

	ESA code	Year	Year	Year	Year	Year	Year
		X - 2	X - 2	X - 1	X	X + 1	X + 2
		Level	Bn NCU				
Selected components of expenditures							
17. Collective consumption	P32						
18. Total social transfers	D62 + D63						
18a. Social transfers in kind	P31 = D63						
18b. Social transfers other than in kind	D62						
19 = 9. Interest expenditure	EDP.D41						
20. Subsidies	D3						
21. Gross fixed capital formation	P51						
22. Other (22 = 23 - (17+18+19+20+21) ³⁰)							
23 = 7. Total expenditures	TE ³¹						
p.m. Compensation of public sector employees	D1						

Table 3: General government expenditure by function

Percentage of GDP	COFOG Code	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. General public services	1					
2. Defence	2					
3. Public order and safety	3					
4. Economic affairs	4					
5. Environmental protection	5					
6. Housing and community	6					
7. Health	7					
8. Recreation, culture and	8					
9. Education	9					

³⁰ D.29+D4 (other than D.41)+ D.5+D.7+D.9+P.52+P.53+K.2+D.8

³¹ Adjusted for the next flow of swap-related flows, so the TR-TE = EDP.B9.

10. Social protection	10					
11. Total expenditure (item 7 = 23 in Table 2)	TE					

Table 4: General government debt developments

Percentages of GDP	ESA code	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. Gross debt ³²						
2. Change in gross debt ratio						
Contributions to change in gross debt						
3. Primary balance ³³						
4. Interest expenditure ³⁴						
5. Stock-flow adjustment						
of which:						
- Differences between cash and accruals ³⁵						
- Net accumulation of financial assets ³⁶						
of which:						
- Privatisation proceeds						
- Valuation effects and other ³⁷						
p.m. implicit interest rate on debt ³⁸						
Other relevant variables						
6. Liquid financial assets ³⁹						
7. Net financial debt (7 = 1 - 6)						

³² As defined in Regulation 3605/93 (not an ESA concept).

³³ Cf. item 10 in Table 2.

³⁴ Cf. item 9 in Table 2.

³⁵ The differences concerning interest expenditure, other expenditure and revenue could be distinguished when relevant.

³⁶ Liquid assets, assets on third countries, government controlled enterprises and the difference between quoted and non-quoted assets could be distinguished when relevant.

³⁷ Changes due to exchange rate movement, and operation in secondary market could be distinguished when relevant.

³⁸ Proxied by interest expenditure divided by the debt level of the previous year.

³⁹ AF1, AF2, AF3 (consolidated at market value, AF5 (if quoted in stock exchange; including mutual fund shares).

Table 5: Cyclical developments

% of GDP	ESA Code	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. Real GDP growth (%)	B1g					
2. Net lending of general government	EDP.B .9					
3. Interest expenditure	EDP.D .41					
4. One-off and other temporary measures ⁴⁰						
5. Potential GDP growth (%) ⁴¹						
Contributions:						
- labour						
- capital						
- total factor productivity						
6. Output gap						
7. Cyclical budgetary component						
8. Cyclically-adjusted balance (2-7)						
9. Cyclically-adjusted primary balance (8-3)						
10. Structural balance (8-4)						

Table 6: Divergence from previous programme

	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
1. GDP growth (% points)					
Previous					
Current					
Difference					
2. General government net lending (% of GDP)					
Previous					
Current					
Difference					
3. General government gross debt (% of GDP)					

⁴⁰ A plus sign means deficit-reducing one-off measures

⁴¹ Until an agreement on the Production Function Method is reached, countries can use their own figures (SP).

Previous					
Current					
Difference					

Table 7: Long-term sustainability of public finances

Percentages of GDP	2007	2010	2020	2030	2040	2050	2060
Total expenditure							
<i>of which: age-related expenditures</i>							
- Pension expenditure							
- Social security pension							
- Old-age and early pensions							
- Other pensions (disability, survivors)							
- Occupational pensions (if in general government)							
- Health care							
- Long-term care (<i>this was earlier included in the health care</i>)							
Education expenditure							
Other age-related expenditures							
Interest expenditure							
Total revenues							
<i>of which: property income</i>							
<i>of which: from pensions contributions (or social contributions, if appropriate)</i>							
Pension reserve fund assets							
<i>of which: consolidated public pension fund assets (assets other than government liabilities)</i>							
Assumptions							
Labour productivity growth							
Real GDP growth							
Participation rate males (aged 20-64)							
Participation rates females (aged 20-64)							
Total participation rates (20-64)							
Unemployment rate							
Population aged 65+ over total population							

Table 7a: Contingent liabilities

% of GDP	Year X - 1	Year X
Public guarantees		Optio
<i>Of which: linked to the financial</i>		Optio

Table 8: Basic assumptions on the external economic environment underlying the programme framework

This table should preferably be included in the programme itself; if not, these assumptions should be transmitted to the Commission together with the programme.

	Dimension	Year X - 2	Year X - 1	Year X	Year X + 1	Year X + 2
Short-term interest rate ⁴²	Annual average					
Long-term interest rate	Annual average					
USD/EUR exchange	Annual average					
Nominal effective exchange rate	Annual average					
Exchange rate vis-à-vis the EUR	Annual average					
Global GDP growth, excluding EU	Annual average					
EU GDP growth	Annual average					
Growth of relevant foreign markets	Annual average					
World import volumes, excluding EU	Annual average					
Oil prices (Brent, USD/barrel)	Annual average					

⁴² If necessary, purely technical assumption.

Table 9: Selected employment and social indicators⁴³

	Data source	Year X - 2	Year X-1	Year X	Year X + 1	Year X + 2
1. Labour market participation rate (%) total (20-64 years old)						
- male						
- female						
2. Employment rate (%) total (20-64 years old)						
- male						
- female						
3. Unemployment rate (%) total						
- male						
- female						
4. Long-term unemployment rate (%) total						
- male						
- female						
5. Youth unemployment (15-24 years old) rate (%) total						
- male						
- female						
6. Young people (15-24 years old) not in employment, education or training (NEET), in %						
7. Early school leavers, in % (Eurostat definition)						
8. Participation rate in early childhood education and care						
9. GINI coefficient						

⁴³ Given the disparate availability of data and variety of definitions used for indicators, countries should use EUROSTAT data when available. In case of data from national or international sources, a footnote should be added for each indicator indicating how it is defined. In case no data are available for an indicator, please see whether any data would be available for a similar indicator and explain so. It is recommended that year X = 2017. In case that no data are available for the year 2017, the data available for previous years (2016, 2015) shall be introduced in the respective columns. For all indicators the values shall be inserted in the table, not the year-on-year change of the values as in some other tables.

10. Inequality of income distribution S80/S20	e					
11. Social protection expenditure in % of GDP	e					
12. Health expenditure in % of GDP	e					
13. At-risk-of-poverty before social transfers, % of the population	e					
14. Poverty rate (Please indicate which data are available for your country)						
15. Poverty gap (Please indicate which data are available for your country)						
Other indicators used in the EU Social Scoreboard						
16. Real adjusted GDHI - per capita in PPS (Index 2008=100)						
17. Impact of social transfers (other than pensions) on poverty reduction						
18. Self-reported unmet need for medical care						
19. Individuals' level of digital skills (% of individuals with basic or above basic overall digital skills)						

Table 10a: Costing of structural reform measure: (NAME OF THE MEASURE) (in EUR) (Fill in one per reform)

Year	Salaries	Goods and services	Subsidies and transfers	Capital expenditure	Total
Year X					
Year X+1					
Year X+2					

Methodological explanation of the table:

- Only “additional costs” are to be calculated in the table. This means that only those costs are to be calculated that would not be there if the measure would not be implemented. For example, if existing staff is working on implementing a measure, their salaries should not be calculated.
- The table addresses only direct first-level costs of the reform measure. In case the reform measure can be implemented without additional costs, all spaces in the table should be filled with “0” (zero). In case the measure generates first-level implications on the revenue side of public finances (for example, an increase in budget revenues or an increase in pension fund contributions); this should be explained and quantified in a footnote to the table.
- Costing is to be done for a three-year period with the year X being the first year under the ERP, i.e. 2019.
- If a measure is composed of several activities, a sub-table for each of them has to be prepared as an input for the summary table that shows costing for the structural reform measure as a whole – these sub-tables do not have to be included in the ERP.
- Category “*Salaries*” and its costing: The category is composed of costs for salaries to be paid for hiring additional staff that is needed to implement the structural reform measure. Costing of the additional staff has to take into account not only the number of new staff members but also their qualifications as well as salary increases for the existing staff members. Standardised salaries for different categories of new staff members should be applied. Such a table of standardised costs does not need to be included in the ERP. If standardised costs are either not available or not appropriate, expert opinion can be applied.
- Category “*Goods and services*” and its costing: The category is composed of the following categories of costs: (i) training, (ii) expertise, (iii) office equipment, (iv) utilities (rent, electricity, travel). Standardised costs for each category should be applied whenever possible. Such a table of standardised costs does not need to be included in the ERP. If standardised costs are either not available or not appropriate, expert opinion can be applied.
- Category “*Subsidies and transfers*” and its costing: The category includes different types of subsidies and transfers that the beneficiary may get in order to implement the structural reform measure. Expert opinion can be used for calculating this category of costs.
- Category “*Capital expenditures*”: The category includes capital expenditures associated with implementation of the structural reform measure. Expert opinion can be used for calculating forecasted expenditures under this category of costs.
- Category “*Total*”: This is a sum of the categories in the three columns.

Table 10b: Financing of structural reform measure: (NAME OF THE MEASURE) (in EUR) (Fill in one per reform)

Year	Central budget	Local budgets	Other national public finance sources	IPA funds	Other grants	Project loans	To be determined	Total
Year X								
Year X+1								
Year X+2								

Methodological explanation of the table:

- The table should give an overview of funding sources to finance the total costs of the structural reform measure calculated in Table 10a.
- Category “*Central budget*”: The category includes funds to be realistically provided from the central budget either from national public finance revenues or from borrowing in the form of financial loans. For the year X, the funds are actually available under the budget adopted for this year.
- Category “*Local budgets*”: The category includes funds to be realistically provided by budgets at sub-national level, regional level and/or municipal level.
- Category “*Other national public finance sources*”: The category includes funds to be realistically provided from other national public finance sources (apart from central budget and local budget revenues), such as health and pension fund contributions.
- Category “*IPA funds*”: The category includes funds to be realistically disbursed from IPA funds.
- Category “*Other grants*”: The category includes funds to be realistically disbursed in the form of grants from all multilateral and bilateral donors; the category excludes IPA funds.
- Category “*Project loans*”: The category includes funds to be realistically disbursed from foreign multilateral and bilateral lenders in the form of project loans. Financial loans should not be included here, but rather under the “Central budget”.
- Category “*To be determined*”: The category quantifies the portion of funds that is needed for implementing the structural policy measure concerned but for which the funding source(s) is/are yet to be determined. The category should be calculated as a residual between the category “*Total*” and the sum of categories for all already known funding sources for the structural policy measure concerned.
- Category “*Total*”: The category is the sum of the categories and must be equal to the category “*Total*” in Table 10a for each respective year.

Table 11: Reporting on the implementation of the structural reform measures of the ERP 2018-2020 (Fill in one per reform)

	Name and number of reform measure	Stage of reform implementation (1-5) ⁴⁴
Activities planned for 2018	1.	
	2.	
	3.	
Description of implementation and explanation if partial or no implementation	1.	
	2.	
	3.	

Comment: each country can on a voluntary basis provide additional tables and heat maps reporting on the implementation of *country-wide*⁴⁵ reform measures, although these should not be part of the ERP itself. These could be based on those included in the *OECD ERP Monitoring Tool*.

⁴⁴ 0=no implementation; 1=implementation is being prepared; 2=initial steps have been taken; 3=implementation ongoing with some initial results; 4=implementation is advanced; 5=full implementation

⁴⁵ The Commission will not accept any tables reporting on the implementation of entity-level measures.

ANNEX 2: External contributions to the ERP 2019-2021

This Annex should include information on the consultation process of external stakeholders, including the national parliament, local and regional government, social partners and civil society. All contributions should be included in this annex of the ERP.