

Strategic Plan 2020 - 2026



Autoridad Independiente
de Responsabilidad Fiscal

Words from the President

1. Mission

*Through this document, I fulfil the commitment made before Parliament to publish what will be the **second AIReF Strategic Plan, for the period 2020 – 2026**, which coincides with my term of office at the head of the institution.*

2. Vision

3. Values

*In this multi-year planning of AIReF's strategic priorities, my main objective is **to consolidate a young institution as a useful tool for society**.*

4. Environment

5. Strategic aims

*AIReF's activities over the next six years will focus on **four strategic aims**: supervision of all Public Administrations (PAs), medium-term sustainability, evaluation as an ongoing function of AIReF and consolidation of the principles of independence, transparency and accountability.*

6. Implementation, monitoring and review

1. Mission

The purpose of the Independent Authority for Fiscal Responsibility (AIReF) is to oversee the sustainability of public finances as a means for ensuring economic growth and the wellbeing of Spanish society in the medium and long term.

*AIReF carries out its mission mainly by preparing **reports, studies and opinions.***

*Its recommendations are subject **to the comply or explain principle**, which requires public administrations to report their intention to comply or depart from AIReF's proposals and the reasons on which they base their decision.*

2. Vision

*We want to consolidate AIReF as **a useful institution for society as a whole.***

***For public administrations,** by acting as an impartial meeting point, by making our analyses available to them and by establishing constructive dialogue, among other aspects.*

***For the fiscal debate,** through positive analyses and a critical spirit with fiscal policy objectives as the central aim.*

***For Parliament,** making ourselves available to contribute to the economic and fiscal debate with our objective and independent analyses*

***For society,** bringing the fiscal debate closer to the public.*

3. Values

Independence

Acting with full organic and functional independence.

Objective analyses: based on evidence and technical precision.

Transparency

Commitment to provide the public with all the relevant information on its analyses as well as the basis for such analyses in an open, clear and timely manner.

Accountability

Willingness to appear before Parliament as often as required.

External evaluation of the institution on its own initiative.

Accountability to the General Intervention Board of the State Administration (IGAE) and the Court of Auditors.

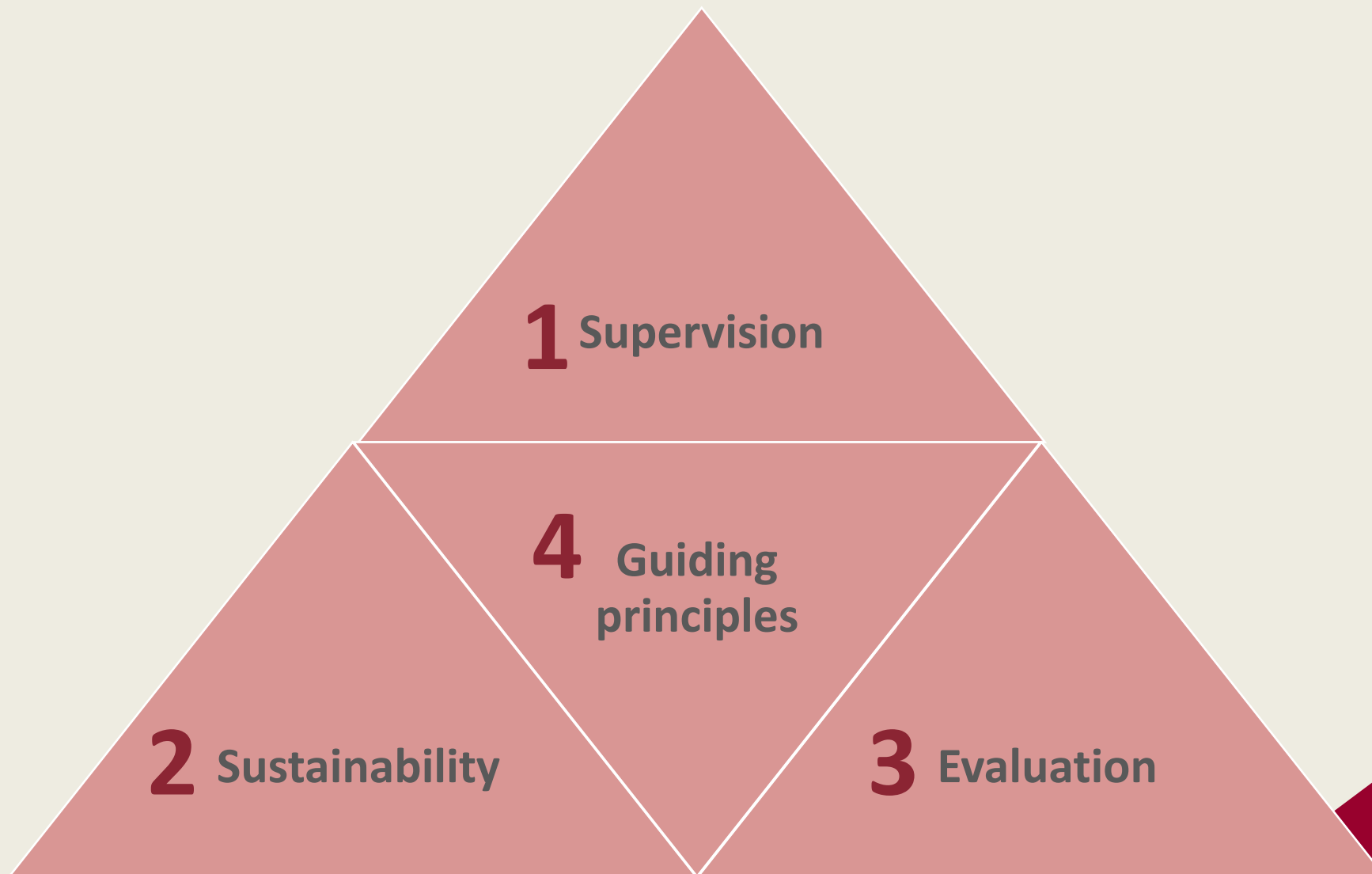
4. Environment

The Strategic Plan 2020 - 2026 has been developed in a context of high uncertainty resulting from the COVID crisis.

- **Economic uncertainty** about the duration and impact of the crisis, which has generated increased pressure on public finances.
- **Institutional uncertainty** and uncertainty about both domestic and European economic policy, which has required implementation of new instruments and which might highlight the need for a new fiscal framework.

Despite the high level of uncertainty, AIReF has developed a realistic plan with firm commitments for the coming years, which it will continuously review in order to adapt them to the new environment where necessary.

5. Strategic aims



Words from the President

1. Mission

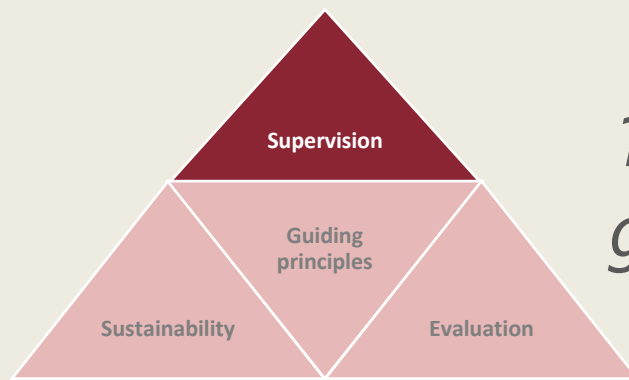
2. Vision

3. Values

4. Environment

5. Strategic aims

6. Implementation, monitoring and review



1. *In-depth supervision of all levels of government.*

OBJECTIVES

ACTIONS

I. Monitoring the economic and budgetary situation

- a. Developing models for forecasting and projecting short and medium-term macroeconomic and budgetary variables
- b. Developing databases and macroeconomic forecasting systems and monitoring budgetary implementation data in each of the PAs
- c. Preparing reports, studies and opinions, as well as working papers on macroeconomic and fiscal matters
- d. Monitoring and assessing the macroeconomic and fiscal impact of economic policy measures
- e. Self-assessment of macroeconomic and fiscal forecasts
- f. Formulating and monitoring recommendations subject to the comply or explain principle

Words from the President

1. Mission

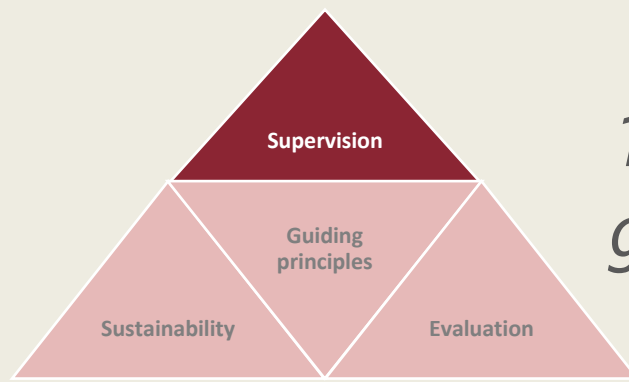
2. Vision

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1. In-depth supervision of all levels of government.

OBJECTIVES

ACTIONS

II. Compliance with the national and European fiscal framework

- a. Analysis of the application of EU and national fiscal rules
- b. Monitoring of the reform of European fiscal rules and analysis of how they operate

III. Early warning of risks

- a. Monthly monitoring of compliance with fiscal targets
- b. Defining leading indicators and macro-fiscal risk indicators for all levels of the PAs
- c. Analysing other risks (health, environmental...) and their budgetary implications

Words from the President

1. Mission

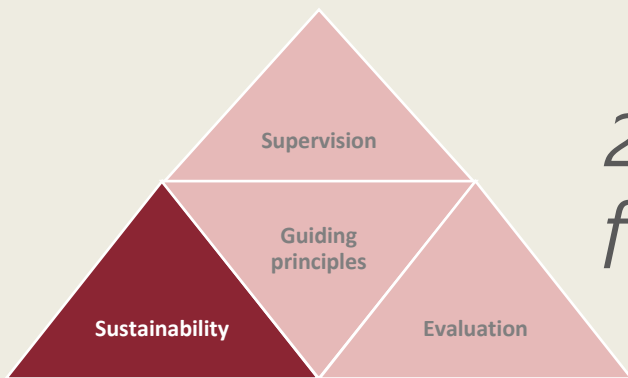
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2. Ensuring the sustainability of public finances with a long-term vision

OBJECTIVES

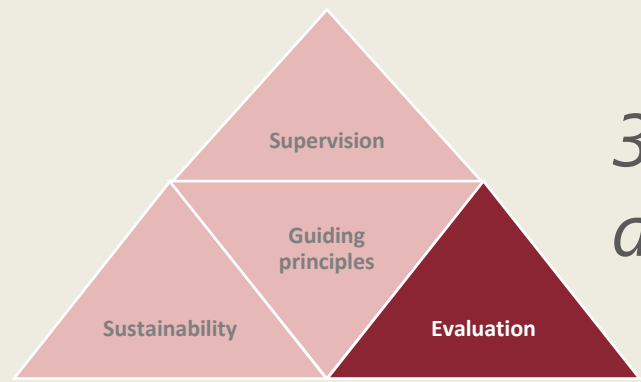
ACTIONS

I. In-depth analysis of long-term sustainability

- a. Long-term macroeconomic, demographic and budgetary forecasting
- b. Monitoring and analysing the sustainability of the public administrations, in particular the Social Security system
- c. Monitoring and analysing contingent liabilities and other economic and fiscal policy measures with possible impact on the sustainability of public finances in the medium and long term

II. Contribution to the definition of a sustainable fiscal strategy

- a. Analysing strategies for reaching a sustainable level of public debt
- b. Preparing empirical studies on the impact of the various fiscal measures



3. Making public policy evaluation a core activity of AIReF

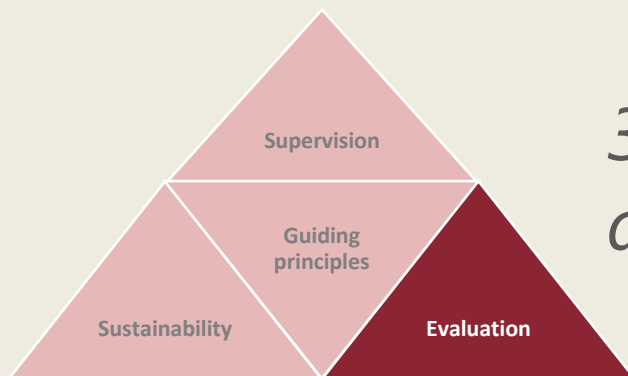
OBJECTIVES	ACTIONS
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I. Promoting the necessary policy changes to enable evaluation to be a permanent function of AIReF

This would allow for the structure and human resources necessary to perform evaluations as a permanent function and to undertake evaluations at AIReF's own initiative.

II. Public policy evaluations

- a. Public policy evaluations at the request of the PAs
- b. Making available the information used in evaluations with the aim of encouraging public policy decision-making based on data and academic research



3. Making public policy evaluation a core activity of AIReF

OBJECTIVES

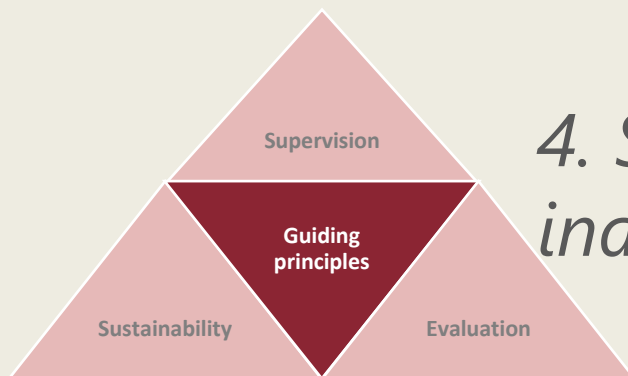
ACTIONS

III. Evaluation monitoring system

- a. Establishing a system for monitoring proposals and publishing the progress made
- b. Promoting mechanisms for cooperation with the PAs to drive implementation of the proposals made by AIReF

IV. Fostering the culture of evaluation within the budget process

- a. Promoting the process for implementing evaluation in the budget cycle
- b. Inclusion of assessments on the quality of the budget and on the impact of some public policies of particular importance in fiscal supervision reports
- c. Dissemination of knowledge on public policy evaluation methodologies gained through the studies conducted
- d. Cooperation and knowledge sharing with institutions and agencies with evaluation functions in the PAs and in the academic field.



4. *Strengthening the principles of independence, transparency and accountability*

OBJECTIVES

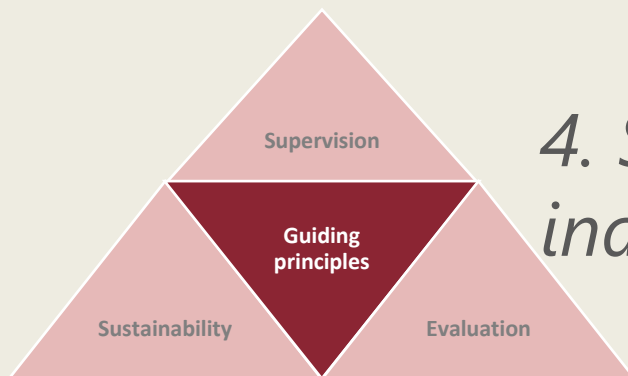
ACTIONS

I. Strengthening the principle of independence

- a. Consolidating an efficient administrative structure and multidisciplinary staff
- b. Devising tools for sharing information and developing institutional relations with the PAs
- c. Ensuring a financing and budgeting system for AIReF's activity which has to be appropriate to its necessary functional autonomy

II. Strengthening the principle of transparency

- a. Publishing documents and recommendations and making all of AIReF's analysis tools available on the website
- b. Increased predictability of AIReF's actions and publications
- c. Collaboration with universities (scholarship programme), experts and agencies in matters under AIReF's remit and participation at forums on these matters
- d. Presenting AIReF's work to the non-specialised public and, in particular, young people, adapting the audiovisual language and formats



4. *Strengthening the principles of independence, transparency and accountability*

OBJECTIVES

ACTIONS

III. Strengthening the principle of accountability

- a. Appearing before Parliament to report on AIReF's activity and to present reports of interest
- b. Establishment of an Advisory Board of a scientific and critical nature with active participation in the work of AIReF
- c. Follow-up to the recommendations made in the external evaluations performed on AIReF and preparation of a new evaluation by an independent third party
- d. Collaboration with European institutions, international bodies and other Independent Fiscal Institutions in order to share and exchange views, analyses and working practices

6. Implementation, monitoring and review

Implementation

Annual action plans detailing the actions to be implemented over the year to comply with the multi-year strategic aims.

Monitoring

*Assessment in the **Annual Report** of the status of each action.*

Review

Should it be deemed necessary, the Strategic Plan will be updated in accordance with any new strategic actions that may arise.

www.airef.es



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