



STATISTICS

Update from Task Team 4

Fiscal Analysis and GFS Communication

**GFSAC MEETING
MAY 13-15, 2025**

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Task Team composition and research agenda

- The team has 13 members including 2 co-chairs and 2 members of the secretariat
- Research agenda has 8 projects

2.24 A framework for the presentation of GFS metadata	2.29 Retained earnings of public corporations and their impact on fiscal analysis
2.25 Communicating GFS to users	2.30 Methodological guidance on compilation and analyzing SOE data
2.27 Relationship between GFS and IPSAS	2.31 GFS within fiscal analysis and policymaking
2.28 Tax expenditures, tax deferrals, and other similar incentives	2.32 Balance sheet analysis

Strategy to handle the research agenda

Project Groups and Batches

- Research projects grouped by similar themes and then sorted into two batches based on priority

Project Teams

- Project teams assembled based on preferences provided by task team members.
- Consists of authors and non-drafting expertise, maximum 4-5 members.

Lead and co-authors

- Assigned based on preferences provided by team members.
- Each project has 1 lead author and 2 co-authors.

Non-drafting expertise

- Assigned based on needs of research project (e.g. IPSAS/GFS) as well as preferences provided by task team members.

Timelines for producing discussion notes

Group	Research Project	Discussion note reviewed by wider task team	Discussion note reviewed by GFSAC
1	2.32: Balance Sheet Analysis	July-August 2025	September 2025
1	2.31: GFS within fiscal analysis and policymaking	Late-July-August 2025	Late-September 2025
2	2.27: Relationship between GFS and IPSAS	July-August 2025	September 2025
3	2.30: Methodological guidance on compiling and analyzing SOE data	Late-July-August 2025	Late-September 2025
3	2.29: Retained earnings of public corporations and their impact on fiscal statistics	Late-July-August 2025	Late-September 2025
4	2.25: Communicating GFS to users	Oct/Nov 2025 – June 2026	
4	2.24: A framework for the presentation of GFS metadata	Oct/Nov 2025 – June 2026	
5	2.28: Tax expenditures, tax deferrals, and other similar incentives	Oct/Nov 2025 – June 2026	

User considerations

- Task Team 4 has research projects especially **relevant to users** and
- Task Team 4 **membership includes users** (e.g. fiscal analysts)
- User needs will be considered **during the development of discussion notes** and where necessary include proposals for further user involvement.
- **Global consultation** of discussion notes will also provide opportunity to gather user views.

Issues/Risks arising

- **Competing priorities:** task team members and co-chairs may have competing priorities (including being part of other task teams) that slow the development of discussion notes
 - *Mitigation:* we have planned larger and greater priority projects earlier
- **Dependencies with other research projects:** some research projects (e.g. SOE compilation, IPSAS/GFS) have dependencies with other GFSM research projects or external initiatives.
 - *Mitigation:* we have chosen lead and co-authors with relevant experience/links with other initiatives and will engage with other GFSM task teams where necessary
- **Structure of the updated manual:** there is uncertainty around how the work of TT4 ultimately feeds into the updated GFSM given that the research projects may not result in changes to 'core' manual but rather affect existing appendices or require new ones
 - *Mitigation:* Establish a separate guide for compilers, users and analysts? GFSAC and IMF direction on structure of manual

Key points for discussion

- ❖ GFSAC's view on strategy to handle the research agenda and timelines
- ❖ GFSAC's view on where the work of TT4 feeds into the GFSM update process and thoughts on separate guide for compilers, users, analysts.

Thank you!!