

Under embargo until 00:01 Friday 4th April 2014

External review of the OBR

Kevin Page, former Parliamentary Budget Officer for Canada, has been appointed to lead an external review into the work of the OBR.

The Budget Responsibility and National Audit Act (2011) requires the non-executive members of the OBR to commission an external review every five years, to examine the content and quality of the reports published by the OBR. Lord Burns and Kate Barker have appointed Kevin Page to carry out the first external review, which will report in September 2014.

The review will examine:

- the quality of the OBR's four main annual publications – two *Economic and fiscal outlooks*, the *Fiscal sustainability report* and the *Forecast evaluation report* – published since October 2010, and supporting working papers, briefing papers and discussion papers;
- the effectiveness of the methodology and governance by which the OBR produces its forecasts, assessments and analyses presented in these reports; and
- the capability of OBR staff to support the Budget Responsibility Committee in meeting the objectives they have been set by Government.

The review will assess these issues against the OBR's remit, as set out in the Charter for Budget Responsibility, including its main duty "to examine and report on the sustainability of the public finances" and the responsibility to carry out that duty "objectively, transparently and impartially".

The review team will have access to all of the appropriate OBR stakeholders in order to facilitate a full review of our performance.

The conclusions of the review will be used to inform decisions by the OBR board and management about the OBR's future work programme and publications.

Lord Burns (Chair of the OBR Oversight Board) said: ‘We are very pleased that Kevin Page has agreed to lead this review. His wide-ranging experience in public finance administration, including as Canadian Parliamentary Budget Officer, and his leading role with the OECD on independent fiscal institutions, gives him a unique perspective on how an institution like the OBR should function.’

Robert Chote said: ‘I am pleased that the process for the first external review of the OBR is underway and look forward to engaging with the review team and seeing their conclusions’.

Kevin Page said: ‘It is an honour to carry out the first external review of the Office for Budget Responsibility’.

Notes

1. The Office for Budget Responsibility is the UK’s independent fiscal watchdog – responsible for producing forecasts for the economy and the public finances, judging progress towards the Government’s fiscal targets, and reporting on long-term fiscal sustainability.
2. The Budget Responsibility and National Audit Act 2011 and other official documents related to the structure and governance of the OBR, as well as all of our published reports, are available on our website at: <http://budgetresponsibility.org.uk/independence/legislation-and-related-material/>
3. Kevin Page was Canada’s first Parliamentary Budget Officer, from 2008 to 2013. He has 27 years of federal public service with much of his career working in central agencies responsible for budgeting including the Canadian Department of Finance, Treasury Board Secretariat and the Privy Council Office. Prior to taking the position as Parliamentary Budget Officer, Kevin held the position as Assistant Secretary for Macroeconomic Policy at the Privy Council Office. He is now the Jean-Luc Pepin Research Chair at the University of Ottawa. He has also played a key role in the development of the OECD’s Principles for Independent Fiscal Institutions (IFIs) and is leading the OECD’s reference group on the evaluation of IFIs.
4. Kevin Page will be supported by Sahir Khan (University of Ottawa) and will direct a two-person secretariat of civil servants provided by HM Treasury. The OBR will provide administrative support.
5. For any further enquiries regarding this announcement please email OBRpress@obr.gsi.gov.uk.