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Dear Laura,

Third External Review of the Office for Budget Responsibility

I am writing to invite you to lead the third external review of the Office for Budget Responsibility (OBR), pursuant to the requirements of the 2011 Budget Responsibility and National Audit Act ('The Act'). Schedule 1, Article 16 of the Act states 'The Non-executive Committee must, at least once in every relevant 5-year period, appoint a person or body to review and report on such of the Office's reports as the Committee determines.'¹

Your extensive experience as Director of the Netherlands Bureau of Economic Policy Analysis, Director General for Budget at the Dutch Ministry of Finance, Chair of the Dutch Authority for Financial Markets, and Advisor at the International Monetary Fund makes you uniquely well-placed to lead this review. We very much appreciate your willingness to take on this important task.

Remit for the review

The remit for the review is included in an Appendix to this letter.

Staffing of the review

The review will be led by you with support from Johannes Hers. Sebastian Barnes from the OECD will act as external referee. You will be supported by a secretariat of one senior analyst, one junior analyst, and one assistant.

Timetable for the review

The review team is expected to visit London in July 2024 to interview current and former OBR staff and stakeholders. The deadline for publication of the final report of the review is 1 October 2025, but it may be published before.

Expenses

The OBR will cover all reasonable travel, accommodation, and other incidental expenses incurred in connection with the review.

I am copying this letter to Johannes Hers, Sebastian Barnes, and the other members of the OBR Oversight Board.

Warmest regards,

Bronwyn Curtis OBE
Chair, Oversight Board

Baroness Sarah Hogg
Member, Oversight Board

Dame Susan Rice
Member, Oversight Board

¹ https://obr.uk/docs/dlm_uploads/Budget-Responsibility-and-National-Audit-Act-2011.pdf

Appendix: Remit for the Third External Review of the OBR

1. Progress since the last External Review

- a. Assess the extent to which the recommendations from the 2020 OBR external review achieved the intended outcomes.

2. OBR Performance since 2020

- a. Review OBR publications and their impact since 2020, including new areas of analysis, novel outputs and innovations in core reports.
- b. Assess the extent to which the OBR has produced its work transparently and independently and the extent to which it is perceived to have done so.
- c. Assess the extent to which the OBR has developed in its ways of working and methodologies, listened to criticism and responded appropriately, including an assessment of the challenges associated with a heightened public profile.

3. Scale and scope of the OBR's activities and outputs

- a. Assess the OBR's resources, capacity and ability to operate within its current remit.
- b. Identify risks and opportunities coming from recent and possible future expansion of the OBR's activities.