



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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Potential and nominal GDP assessment working group

Minutes No 2 (6)

Rīga

31 May 2016

Chairman:

Member of Fiscal Discipline Council, Head of the Potential and nominal GDP assessment working group (GDP WG) – M. Kazāks

Participants of the meeting:

Member of Fiscal Discipline Council	M.Hansen
Member of Fiscal Discipline Council (teleconference mode)	Ū.Kaasik
Chairman of Fiscal Discipline Council	J.Platais
Deputy Chairman of Fiscal Discipline Council (starting from agenda #3)	I.Eriņš
Member of Fiscal Discipline Council	A.Ūbelis
<i>Secretariat –</i>	
Council secretary	D.Kalsone
Council fiscal risks expert	E.Ķīlis
Council macroeconomics expert	E.Veide
Council economist	E.Lucka

Invited persons:

Professor of the Economics and Management Faculty Econometrics and Business Informatics Department, the Latvian University (at agenda #2)	M.Hazans
Chief Economist of the Macroeconomic Analysis Division, Monetary Policy Department, Bank of Latvia (at agenda #3)	I.Kasjanovs

Taking minutes:

Council economist

E.Lucka

Meeting starts at 15:00

M.Kazāks opens the meeting

Head of the GDP WG opens the meeting and announces the agenda.

1 Approval of the minutes of the previous meeting

Reporter: M.Kazāks

Decision:

1.1 Approve 29 January 2016 GDP WG meeting minutes.

M.Kazāks votes for;
 M.Hansen votes for;
 Ū.Kaasik votes for;
 J.Platais votes for;
 A.Ūbelis votes for.

2 Current trends in the labour market in Latvia; output gap perspective

Reporter: M.Hazans

M.Hazans reports on the trends in the labour market and output gaps perspective in Latvia's economy.

Tour de table of the meeting participants.

Decisions:

- 2.1 To take note the information of the current trends in the labour market and output gaps prospects in Latvia's economy.
- 2.2 Ask professor M.Hazans to the Council meeting autumn this year again.

M.Kazāks votes for;
 M.Hansen votes for;
 Ū.Kaasik votes for;
 J.Platais votes for;
 A.Ūbelis votes for.

3 GDP forecast update (short to medium-term)

Reporter: I.Kasjanovs

I.Kasjanovs reports on the GDP forecast update (short to medium term).

Tour de table of the meeting participants.

Decisions:

- 3.1 To take note of the Bank of Latvia information of the GDP forecast update, labour market trends in the Latvian economy and the potential GDP and the output gap.

M.Kazāks votes for;
 M.Hansen votes for;
 Ū.Kaasik votes for;
 J.Platais votes for;
 I.Eriņš votes for;
 A.Ūbelis votes for.

4 Macro data update

Reporter: E.Veide

E.Veide reports on the macroeconomic data update in Latvia's economy.

Tour de table of the meeting participants.

Decisions:

- 4.1 To take note of the E.Veide's information of Latvia report on the macroeconomic data.

M.Kazāks votes for;
 M.Hansen votes for;
 Ū.Kaasik votes for;
 J.Platais votes for;
 I.Eriņš votes for;
 A.Ūbelis votes for.

5 IT procurements (for all Council members to consider)

Reporter: D.Kalsone

D.Kalsone reports on the IT procurements, incl. documents IT system and server space at the Ministry of Finance.

Tour de table of the meeting participants.

Decisions:

5.1 To ask the Council secretary to provide more details on the IT procurements in the next Council meeting on 8 June 2016.

M.Kazāks votes for;
 M.Hansen votes for;
 Ū.Kaasik votes for;
 J.Platais votes for;
 I.Eriņš votes for;
 A.Ūbelis votes for.

Meeting ends at 17:00.

Head of the meeting

M.Kazāks

Meeting Secretary

E.Lucka

31.05.2016. 17:56

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E.Lucka

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