



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

Reģ.nr. 90010248231; Smilšu ielā 1-512, Rīgā, LV-1919  
tālrunis: (+371) 6708 3650; e-pasts: info@fdp.gov.lv; mājaslapa: http://fdp.gov.lv

**Fiscal discipline council**  
**Potential and nominal GDP assessment working group**  
Minutes No 1 (14)  
*draft*

Rīga

21 January 2020

**Chairman:**

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

**Participants of the meeting:**

Chairman of Fiscal Discipline Council	I.Šteinbuka
<i>Secretariat –</i>	
Fiscal Discipline Council secretary	I.Golsts
Fiscal Discipline Council economist	I.Jansone
Fiscal Discipline Council fiscal risks expert	N.Malnačs
Fiscal Discipline Council macroeconomics expert	V.Zaremba

**Invited persons paragraph 2 and 3 of the agenda:**

Head of the Macroeconomic Analysis Division, Monetary Policy Department, the Bank of Latvia	S.Bērziņa
Chief Economist of the Macroeconomic Analysis Division, Monetary Policy Department, the Bank of Latvia	D.Paula

**Taking minutes:**

Meeting secretary

I.Jansone

Meeting starts at 14:00

**M.Hansen 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.Hansen

**Decision:**

1.1 Approve 4 Juny 2019 GDP WG meeting minutes.

M.Hansen votes for;

I.Šteinbuka votes for.

**2 Discussions on baseline scenario, incl. potential GDP growth and output gap assumptions**

**Reporter:** S.Bērziņa, D.Paula

*Tour de table of the meeting participants.*

**Decisions:**

2.1 To take note of the Bank of Latvia presentation on the baseline scenario, potential GDP and output gap in Latvia's economy.

M.Hansen votes for;  
I.Šteinbuka votes for.

**3 Discussions on Latvian economy alternative development scenarios**

---

**Reporter:** S.Bērziņa, D.Paula

*Tour de table of the meeting participants.*

**Decisions:**

3.1 To take note of the Bank of Latvia information on the Latvian economy alternative development scenarios.

M.Hansen votes for;  
I.Šteinbuka votes for.

**4 Internal discussions on Latvian potential GDP growth**

---

*Tour de table of the meeting participants.*

**Decisions:**

4.1 Ask the secretariat to prepare, by 15 February 2020, comparative data on GDP deflator estimates in previous periods.

M.Hansen votes for;  
I.Šteinbuka votes for.

Meeting ends at 16:00.

Head of the working group

M.Hansen

Meeting secretary

I.Jansone

I.Jansone  
6708 3653; inga.jansone@fdp.gov.lv