

Public Accounts and Estimates Committee - Parliament of Victoria
ANSWERS TO QUESTIONS ON NOTICE

INQUIRY INTO THE PARLIAMENTARY BUDGET OFFICER

Department/Agency: Commonwealth Parliamentary Budget Office

Topic: Self-initiated reports

Member: Ms Bridget Vallence

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Question:

Ms VALLENCE: I am just conscious of time, and I am sorry to interrupt, but could you provide a couple, perhaps on notice, of the types of self-initiated reports that are really helpful for members of Parliament and the public? And I will just with the time remaining pass it on to my colleague Danny O'Brien.

Answer:

One of the Parliamentary Budget Office's (PBO) functions is to conduct "research on and analysis of the budget and fiscal policy settings" (section 64E(1)(e) of the *Parliamentary Service Act 1999*). To fulfil this, the PBO publishes various reports, graphical summaries and tools which aim to:

- Inform policy debate on issues that affect the sustainability of the budget;
- Promote a better understanding of the budget and fiscal policy settings; and
- Improve budget transparency.

A brief description of the reports we have released in the last 12 months are detailed below, in chronological order. Many of these have been prepared to assist Parliamentarians understand the fiscal impact of the COVID-19 pandemic and associated government response.

Title	Date released	Description
Government finances: March 2020	8 May 2020	Tracks the ongoing effect of COVID-19 and the associated policy response on the Commonwealth's fiscal position, using data from the Government's Monthly Financial Statements
Medium-term fiscal projection scenarios: impact of COVID-19 pandemic and response	5 June 2020	Provided timely information on the rapidly evolving fiscal situation. Scenario analysis of the impact of COVID-19 on fiscal aggregates based on the Reserve Bank of Australia's economic forecasts
Government finances: April 2020	9 June 2020	Tracks the ongoing effect of COVID-19 and the associated policy response on the Commonwealth's fiscal position, using data from the Government's Monthly Financial Statements
Online Budget Glossary	12 June 2020	Explains key terms related to the Commonwealth Government budget in a non-technical way

Title	Date released	Description
Government finances: May 2020	8 July 2020	Tracks the ongoing effect of COVID-19 and the associated policy response on the Commonwealth's fiscal position, using data from the Government's Monthly Financial Statements
July 2020 Economic and Fiscal Update Snapshot	24 July 2020	Graphical summary of the July 2020 Economic and Fiscal Update including the impacts of policy decisions and parameter changes
Updated medium-term fiscal scenarios: impact of Covid-19 pandemic and response	21 August 2020	Provided timely information on the rapidly evolving fiscal situation. Scenario analysis of the impact of COVID-19 on fiscal aggregates based on the Reserve Bank of Australia's economic forecasts
Structural trends in GST	4 September 2020	Examines the trends in GST relative to the size of the economy over the last 20 years, including the impact of demographic change and possible trajectories for future GST collections
JobSeeker Payment: Understanding economic and policy trends affecting Commonwealth expenditure	30 September 2020	Examines historical trends in JobSeeker payment expenditure and recipient demographics, the drivers of these trends, and the implications for Commonwealth Government expenditure on the JobSeeker payment over the medium-term
2020-21 Budget Snapshot	7 October 2020	Graphical summary of the 2020-21 Budget including the impacts of policy decisions and parameter changes
Public Debt Interest Calculator	16 October 2020	Online tool that estimates the cost of servicing debt associated with hypothetical changes in the amount of Commonwealth Government borrowing compared to a baseline level of Commonwealth Government borrowing
Government finances: September quarter 2020	11 November 2020	Tracks the ongoing effect of COVID-19 and the associated policy response on the Commonwealth's fiscal position, using data from the Government's Monthly Financial Statements
2020-21 Medium-term fiscal projections	10 December 2020	Detailed analysis and projections of the Commonwealth Government's 2020-21 Budget receipts and payments over the forward estimates and the medium-term period
2020-21 Mid-year Economic and Fiscal Outlook Snapshot	18 December 2020	Graphical summary of the 2020-21 MYEFO including the impacts of policy decisions and parameter changes
Government finances: December quarter 2020	11 February 2021	Tracks the ongoing effect of COVID-19 and the associated policy response on the Commonwealth's fiscal position, using data from the Government's Monthly Financial Statements
2020-21 Budget Chart Pack	12 February 2021	Summarises the key drivers of the change in budget estimates between budget updates
2020-21 National Fiscal Outlook: As at 2020-21 mid-year fiscal updates; National fiscal outlook at a glance	4 March 2021	Examines the revenue, expenditure, net capital investment, net financial worth and the net debt position across all levels of Australian government over the forward estimates period
Fiscal sustainability	28 April 2021	Examines the sustainability of the government's fiscal position by calculating future paths for debt under various scenarios