

Sweden: Report on the Observance of Standards and Codes—Fiscal Transparency and Data Modules—A Note on Recent Developments

This Note on Recent Developments to the Report on the Observance of Standards and Codes on Fiscal Transparency and Data Modules for **Sweden** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **July 9, 2002**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of **Sweden** or the Executive Board of the IMF.

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**REPORT ON THE OBSERVANCE OF STANDARDS AND CODES
FISCAL TRANSPARENCY AND DATA MODULES
SWEDEN—A NOTE ON RECENT DEVELOPMENTS
JULY 2002**

1. **The 2002 Article IV mission to Sweden has compiled information on developments following the publication of two recent ROSC modules.** The descriptions and assessments in these modules remain valid with the modifications noted below. The two modules are:

“Sweden: Report on Observance of Standards and Codes—Fiscal Transparency Module” (SM/00/279, December 12, 2000) and

“Sweden: Report on Observance of Standards and Codes—Data Module” IMF Country Report No 01/164.

2. **The authorities are implementing the recommendations of the fiscal ROSC module.** In particular, an April 15, 2002 Ministry of Finance publication (“Sweden’s Economy”, Appendix I to the 2002 Spring Fiscal Policy Bill) contains, among other topics,

- a description of the output gap calculations in chapter 1.2;
- the estimated structural balance and the effect of the allocation of taxes on the overall balance in chapter 11.5; and
- alternative scenarios in chapter 12.

In addition, the government has recently decided to reform the state audit organization (RRV) as recommended by the Report. Effective 2003, the RRV will be transformed from a government agency to an audit office under parliament, staffed by independent officials.

3. **The authorities are also following up on recommendations regarding data-related standards and codes.** In particular, Statistics Sweden

- has upgraded its website, adding a portal for economic statistics presenting monthly and quarterly data in a clear and comparable way to provide an overview of the economy. The portal is accessible at <http://www.scb.se/ekonomi/ekonomieng.asp>. It presents statistics in graphs and hyperlinked Excel tables, as well as historical data, some of it never previously published. It also has direct links to a wide selection of national and international statistical sources. The portal will continue to be developed further to include more statistical information.
- will take over the compilation of statistics of trade in services from 2003 on behalf of the Riksbank, augmenting its compilation of statistics of trade in goods;
- has published a book on the new economy in 2001 (Att spegla det nya i ekonomin—Reflecting What is New in the Economy). A short English version of the book is available at <http://www.scb.se/ekonomi/neweconomyeng.doc>.
- is conducting a thorough study and analysis of data revisions, particularly in quarterly national accounts, with the aim of informing the statistical data process and data users. The final report on this review is expected to be published in December 2002.