

DIRECTORATE GENERAL STATISTICS

UNCLASSIFIED

Ian Carruthers
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Contact person: Mr. H. Olsson
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Dear Mr. Carruthers,

Consultation on the Reporting on the Long-Term Sustainability of Public Finances (IPSASB)

I much appreciate and support the important work done by the International Public Sector Accounting Standards Board on the topic of the long-term sustainability of public finances. I agree with the need for data on contingent liabilities or other off-balance sheet liabilities which are expected to put a strain on government finances in the future and which at the moment are not included in the national accounts.

As many countries have already studied this issue, a benchmark study could be useful in order to see what information is already available and to find common ground for future reporting tables. Any data requests should be coordinated with the Economic Policy Committee Working Group on Aging Populations and Sustainability, or similar work being done on an international level in order to avoid double work and not to unduly increase the reporting burden for the reporting agencies.

Yours sincerely,

Gabriel Quirós
Head of Division, Euro Area Accounts and Economic Statistics