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Public Expenditure Review for the Solomon Islands Government Public Expenditure Review for the Solomon Islands Government Enhancing the Role of Government in the Pacific Island Economies St Maarten Public Expenditure Review Public Expenditure and Financial Accountability (PEFA) Report Public Spending and the Role of the State Public Expenditure and Balance of Payments in the Eastern Caribbean Republic of the Marshall Islands Country Economic Memorandum and Public Expenditure Review Cook Islands Government Budget Estimates Solomon Islands Report of the Public Expenditure Committee on Its Examination of the 1992 Budget Proposal Solomon Islands South Pacific Economies ... , Statistical Summary Strengthening Fiscal Frameworks and Improving the Spending Mix in Small States Managing Public Expenditure A Reference Book for Transition Countries Annual Report of the Government of the Cook Islands for the Year Ended 30 June 2009 Budget of the Central Government of the Philippine Islands Annual Report of the Government of the Cook Islands for the Year Ended 30 June 2010 Economics of Public Health in the South Pacific Cook Islands Budget Policy Statement for Financial Year ... Public Expenditures for Outdoor Recreation Highlands and Islands of Scotland (public Works Expenditure). Return Showing the Amount Expended Up to 31 March 1896 from the Western Highlands and Islands of Scotland (public Works, &c.) Vote Upon--(a.) Piers and Harbours (major Works); (b.) Minor Works Under the Western Highlands and Islands (Scotland) Works Act, 1891 Pacific Economic Monitor December 2014 The Politics of Public Expenditure Who Benefits from Government Expenditure? A Subsistence Linked Economy Government Spending Solomon Islands Foreign Policy and Government Guide Volume 1 Strategic Information and Developments Ionian Islands. Accounts and Papers Relating to the Revenues and Expenditure, and Commercial and Political Government, of the United States of the Ionian Islands Pacific Economic Monitor December 2013 Estimates of Revenue and Expenditure of the Cayman Islands Highlands and Islands of Scotland (public Works Expenditure). Return of the Expenditure Up to the 31 Day of March 1898 from the Western Highlands and Islands of Scotland (public Works, &c.) Vote Upon-- (A.) Piers and Harbours (major Works) ; and (B.) Minor Works Under the Western Highlands and Islands (Scotland) Works Act, 1891, Showing the Nature of the Works, the Estimated Cost, the Government Grant, the Balance to be Provided Locally, the Payments on Account Thereof, Also the Balances Payable, &c. (in Continuation of Parliamentary Paper No. 328 of Session 1896). Technical Assistance (financed by the Japan Special Fund) to the Republic of the Marshall Islands for Preparing the Youth Social Services Project Technical Assistance (cofinanced from the Japan Special Fund, and by the Asian Development Bank Institute and the Commonwealth Secretariat) for the Youth- and Gender-sensitive Public Expenditure Management in the Pacific Public Spending in the 20th Century The Economics of the Public Sector Social Policies in Solomon Islands and Vanuatu Highlands and Islands of Scotland (public Works Expenditure). Return of the Expenditure Up to the 31 Day of March 1898 from the Western Highlands and Islands of Scotland (public Works, &c.) Vote Upon-- (A.) Piers and Harbours (major Works) ; and (B.) Minor Works Under the Western Highlands and Islands (Scotland) Works Act, 1891, Showing the Nature of the Works, the Estimated Cost, the Government Grant, the Balance to be Provided Locally, the Payments on Account Thereof, Also the Balances Payable, &c. (in Continuation of Parliamentary Paper No. 328 of Session 1896). Budget Address Managing Government Expenditure Solomon Islands: Staff Report for the 2005 Article IV Consultation

Solomon Islands and Vanuatu are two small states that have struggled to develop successful social policies since independence. This study traces their social histories and examines factors that have hindered progress. Future development requires a move away from traditional social structures and a focus on political stability and economic growth. An analysis of 2014 budget outcomes and 2015 budget plans of Pacific developing member countries of the Asian Development Bank is the focus of this issue of the Pacific Economic Monitor. The policy briefs in this issue consider longer-run opportunities and challenges facing Pacific economies from changing external conditions. Managing Public Expenditure presents a comprehensive and in-depth analysis of all aspects of public expenditure management from the preparation of the budget to the execution, control and audit stages. Reflecting diseconomies of scale in providing public goods and services, recurrent spending in small states typically represents a large share of GDP. For some small states, this limits the fiscal space available for growth-promoting capital spending. Small states generally face greater revenue volatility than other country groups, owing to their exposure to exogenous shocks (including natural disasters) and narrow production bases. With limited buffers, revenue volatility often results in procyclical fiscal policy as the econometric analysis shows. To strengthen fiscal frameworks, small states should seek to streamline and prioritize recurrent spending to create fiscal space for capital spending. The quality of spending could also be improved through public financial management reform and multiyear budgeting. Up-to-date, holistic and comprehensive discussion of public expenditure, its history, value for money, risks and remedies. After a detailed account of reform experiences in several countries and the public debate regarding government reform, the study closes with an outlook on the future role of the state, a period when globalization may require and people may want "leaner" but not "meaner" states."-- Jacket. Governments can improve the distribution of income and also can eradicate extreme poverty by changing the composition and direction of their public expenditure. But more important than the capacity of the fiscal budget to transfer income is its use to increase the consumption of such basic needs as housing, water, sewerage, and health and education services. Such use would permit the poorest groups in the population to enjoy higher levels of consumption at an earlier stage of development than would be the case if private forces of supply and demand alone were acting during the normal course of per capita income growth. What is the present performance of developing countries in reaching the poorest income groups through public expenditures? How has this performance evolved overtime? Are there constraints on the consumption of basic services other than the mere availability or supply of these services? This research study addresses these questions with the help of a case study carried out in Colombia. This joint Country Economic Memorandum (CEM) and Public Expenditure Review (PER) aims to support the Government of the Republic of the Marshall Islands (GoRMI) to identify a prioritized and sequenced set of reforms to drive increased economic growth, resilience, and fiscal sustainability. The study has two objectives. First, to improve understanding of the challenges, opportunities, and risks to achieving sustainable economic growth and job creation in the Republic of the Marshall Islands (RMI). Second, to improve the management of public resources to support long-term economic development, fiscal sustainability, and service delivery. The assessment aims to balance the need for reform to drive higher prosperity and resilience with GoRMI's limited capacity to design and implement reforms and provide public goods and services. The reform priorities identified are also consistent with the RMI's National Strategic Plan 2020-30, which articulates the nation's vision to build a resilient, productive, and self-supportive RMI. This Executive Summary is structured in three sections. The first section provides a brief background to RMI and the structure of the economy. The second section summarizes the key issues and challenges to achieving GoRMI's long-term development

objectives under five themes: (i) the management of public finances; (ii) public service delivery; (iii) the fisheries sector; (iv) the labor market and labor mobility; and (v) disaster resilience and climate change. The final section outlines key recommendations under the same five themes. How are money demand, income, and the price level affected when a significant portion of the economically active population reverts to and withdraws from subsistence economic activity? This paper tries to find a quantitative answer to the question by highlighting the specific link between the monetized and the subsistence economy that exists in the Solomon Islands: the producer price of copra, the main cash crop. The paper includes this variable explicitly in the money demand function of an aggregated macroeconomic simultaneous equation model and finds a significant impact throughout the economy. This policy note assesses how well the Solomon Islands Government budgeting practices have been working over the period of 2006-10 and explores options for improving that process. This note provides a non-technical summary of the initial findings and recommendations. The analysis conducted so far suggests that better results are blocked by problems in matching budgetary allocations to needs and problems with unproductive spending. For example, the Government's spending on schools is above average for the region, yet the Solomon Islands lags behind several of its neighboring countries in school enrollment and literacy. Some of the difficulties in getting good results can be traced to local conditions beyond government control such as its administration and travel costs are increased by the geographic dispersion of the islands. The report concludes that the budget process and the budget formation process both require strengthening and that these are issues well within government control. KEY ISSUES Recent Developments and Outlook. Solomon Islands held its parliamentary elections on November 19, 2014 and elected a new government led by Prime Minister Manasseh Sogavare, representing the Democratic Coalition for Change. The country's Gold Ridge mine, its only gold mine, remains closed and the chances of it re-opening are limited given current gold prices. At the same time, the logging industry is being adversely affected by the depletion of forestry resources. As a result, the near-term outlook has worsened. While lower oil prices constitute a windfall to consumers and producers, diversifying sources of growth and boosting the competitiveness of the economy are key to strengthening medium-term growth prospects. The risks to the outlook are to the downside. Program Performance. Performance under the Extended Credit Facility (ECF) arrangement has been broadly satisfactory. Performance criteria for end-June 2014 were met by large margins. Indicative targets (ITs) for end September 2014 were also met, except for those on health and education spending, which were both narrowly missed in June and September 2014. Despite delays, the authorities have made progress in implementing the structural reform agenda. Policy Recommendations ? In the medium term, recalibrate ambitious spending plans in line with implementation capacity, revenue envelope, financing availability, and the need to preserve fiscal buffers for resilience against shocks given the serious setback in mining prospects linked to the closure of the only gold mine. ? Strengthen the quality of public spending and fiscal management by advancing Public Financial Management (PFM) reform, including improving the transparency and accountability in the use of constituency funds. ? Maintain the current monetary stance but stand ready to tighten policy if credit growth and inflationary pressures surge. ? Strengthen financial regulation and supervision, including supervision of the National Provident Fund, and improve private sector access to credit. The Solomon Islands's 2005 Article IV Consultation reports that the improvement in the economic performance registered after the arrival of the Australian-led intervention force in mid-2003 has continued. The projected deterioration in the external current account reflects investment-related imports, but reserve coverage should remain comfortable. The budget is projected to record a small deficit owing to one-off factors and higher spending as capacity and wages rise. With logging set to decline from its unsustainable level, much depends on new private activities coming on stream to replace lost incomes, exports, and government revenue. Following the East Asian financial crisis, the Pacific Island Member Countries (PMC) appear to be headed toward recession. The governments are increasingly aware that state-led growth, based upon high levels of public investment and financial aid, has not substantially increased per capita income or the quality of life. Building a more resilient economic base has become a matter of political urgency. This report discusses how the PMC's development agenda could be implemented and emphasizes interlinking themes about enhancing the role of government. This is a comprehensive manual, based on a sound conceptual foundation but with a deliberate operational thrust, covering the entire public expenditure management cycle--from multiyear expenditure programming and budget formulation through budget execution, audit, and evaluation. This issue of the Pacific Economic Monitor analyzes 2013 budget outcomes and 2014 budget plans of ADB's Pacific developing member countries. The theme of the policy briefs also in this issue is the economics of climate change and climate change financing challenges in the Pacific.

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