

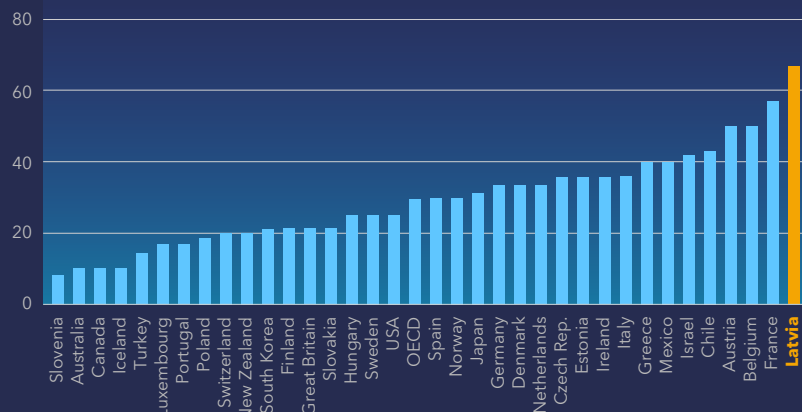


The First Year of Latvia's OECD Membership



The OECD's report Going for Growth 2017 has recognised Latvia as **the most responsive reformer** in the organisation

THE 2017 GOING FOR GROWTH REFORM RESPONSIVENESS INDICATOR



Source: OECD (2017) Going for Growth 2017 edition.
<http://www.oecd.org/eco/going-for-growth>

OECD Economic Survey of Latvia 2017 reveals that Latvia's economy has grown robustly; however, **structural reforms should be continued** to boost inclusive growth at a faster pace

OECD HAS OFFERED ITS KEY RECOMMENDATIONS IN THREE AREAS:



Using fiscal policy to support structural reform priorities

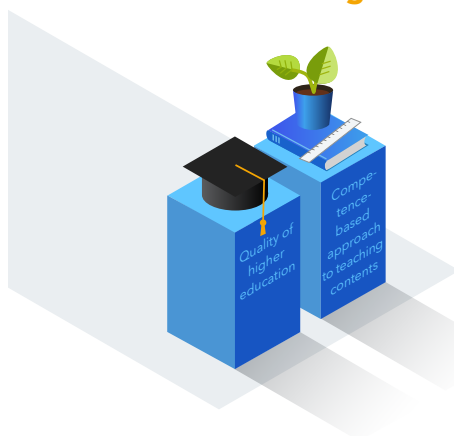


Improving productivity and access to better economic opportunities for all



Improving access to health services, housing and jobs

Areas where OECD assessment, data, standards and recommendations have brought the greatest benefits

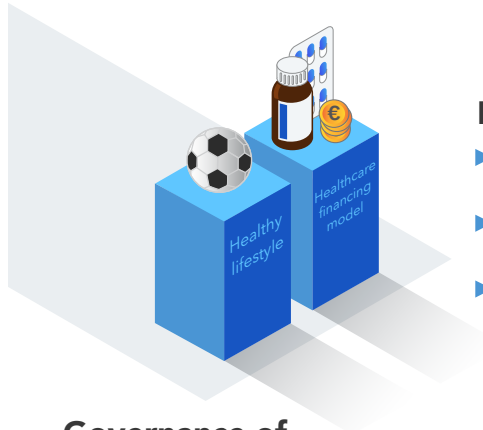


Education

- ▶ Starting work on the formation of a modern network of institutions of general education
- ▶ Increasing the quality of higher education to satisfy the needs of national economy
- ▶ Creating the teachers' education system based on a new concept
- ▶ Transition to a competence-based approach in teaching contents
- ▶ Planning for the development of a system for the monitoring of education quality

Welfare and jobs

- Comprehensive evaluation launched of Latvia's pension system with the focus on financial sustainability of the pension system and issues related to retirement benefits
- Evaluation launched of measures under Latvia's active labour market policy, **"Connecting people with Jobs"**



Health

- Development of a new healthcare financing model
- Enhancing the quality of healthcare services
- Proposing measures for the promotion of healthy lifestyles, including healthy eating habits and physical activities

Governance of state-owned companies

- Councils have been established in the large commercial state-owned enterprises to supervise the work of their Boards, ensure formulation of medium-term strategic principles and monitoring of strategy implementation
- Most of the state-owned companies have developed their medium-term operational strategies, thereby ensuring continuity in the planning and performance of their economic activities, and setting relevant financial and non-financial goals
- Improved access to information on the activities of state-owned companies: an internet site www.valstskapitals.lv has been created including a database on state-owned companies and the results of their operations



Digital economy

- Participation in the OECD project, **"Going Digital"**, gives the opportunity for evaluating how the digital transformation manifests itself across the economy and society. The project envisions a study on its impacts on the digitalisation of workplaces, digitalisation of future skills, trust and privacy in the digital space, consumer protection, digitalisation of the public sector, etc.
- Best practice examples used to improve the implementation of the information society policy in Latvia

Public governance

- ▶ OECD studies and best practices of OECD countries helps advance towards a modern, effective and open public governance and achieve the goal – professional and competent employees in public administration
- ▶ OECD standards and best practices of OECD countries have been applied to develop reforms on open governance and the protection of whistleblowers



Taxes

- ▶ The OECD Global Standard for Automatic Exchange of Financial Account Information in Tax Matters has been introduced. From September 2017 onwards, the State revenues Service will be receiving information on Latvian residents' financial accounts abroad. Due to this, it will be increasingly difficult to conceal from the state the proceeds of informal economies, which in turn will facilitate tax revenues
- ▶ With more than 100 countries, including practically all financial centres worldwide, having already joined the Global Standard, it considerably reduces the role of bank secrecy across the globe



“*Latvia is an active and constructive member of the OECD. We are contributing to discussions on the organisation's further enlargement, sharing our experience of the accession process, and providing support for and cooperating with the Eastern Partnership and Central Asian countries in carrying out the necessary reforms.*

It is with deep satisfaction that I wish to note the active cooperation of line ministries, members of the Parliament and business organisations with the OECD.

The OECD is offering data- and evidence-based recommendations on policy improvements. I am truly happy to see how the representatives of Latvia are working to implement OECD recommendations for the improvement of Latvia's economic growth, competitiveness and raising the people's living standards.”



Ivita Burmestre, Ambassador of Latvia to the Organisation for Economic Co-operation and Development

The infographic has been devised in cooperation with the Ministry of Economy, the Ministry of Education and Science, the Ministry of Welfare, the Cross-Sectoral Coordination Centre, the State Chancellery, the Ministry of Health, and the Ministry of Regional Development and Environmental Protection.



Ministry of Foreign Affairs
of the Republic of Latvia