

Appendix B: Timeline for Endorsement of *SPU 2019* Projections

Date	
14 March	CSO releases <i>Quarterly National Accounts</i> estimates for Q4 2018.
20 March	The Secretariat and Department of Finance meet the CSO to clarify technical details of latest <i>Quarterly National Accounts</i> estimates.
25 March	The Secretariat receive Department of Finance technical assumptions underpinning <i>Budget 2018</i> forecasts. ⁷⁹
28 March, AM	After consideration by the Council, Benchmark projections are finalised by the Secretariat prior to receiving preliminary forecasts from the Department of Finance.
28 March, PM	The Council receive preliminary forecasts from the Department in line with <i>Memorandum of Understanding</i> requirements.
29 March	The preliminary endorsement meeting takes place, with the Department of Finance presenting their forecasts to the Secretariat. A number of clarifications of a factual nature were requested.
3 April	The Council receives final forecasts from the Department in line with <i>Memorandum of Understanding</i> requirements.
4 April	The Council meets to discuss the Department of Finance forecasts.
5 April	Department of Finance staff meets with the full Council and Secretariat to present their latest forecasts and to answer questions. The Council seeks information regarding a number of forecast components and assumptions used in models for alternative supply-side estimates. The Council then finalises a decision on the endorsement.
5 April	The Chair of the Council writes a letter to the Secretary General of the Department of Finance endorsing the set of macroeconomic forecasts underlying <i>SPU 2019</i> .
16 April	The Department publishes its forecasts in <i>SPU 2019</i> .

⁷⁹ These included assumptions related to oil prices, exchange rates, net expenditure by central and local government on current goods and services, and sources of forecasts for the growth of major trading partners.