

## Appendix A: Timeline for Endorsement of *SPU 2020* Projections

Date	
6 March	CSO releases <i>Quarterly National Accounts</i> estimates for Q4 2019.
11 March	The Secretariat and Department of Finance met the CSO to clarify technical details of latest <i>Quarterly National Accounts</i> estimates.
19 March	The Secretariat received Department of Finance technical assumptions underpinning <i>Budget 2018</i> forecasts. <sup>67</sup>
30 March	After consideration by the Council, Benchmark projections were finalised by the Secretariat prior to receiving preliminary forecasts from the Department of Finance.
6 April	The Council received preliminary forecasts from the Department in line with <i>Memorandum of Understanding</i> requirements.
6 April	The Secretariat requested clarifications of a factual nature from the Department, but no meeting took place as a result of containment measures due to Covid-19.
7 April	The Council met remotely to discuss the Department of Finance forecasts.
7 April	The Council received final forecasts from the Department in line with <i>Memorandum of Understanding</i> requirements.
8 April	A remote meeting took place between the Department of Finance staff and the full Council and Secretariat. The Department presented their latest forecasts and answered questions. The Council then finalised a decision on the endorsement.
10 April	The Chair of the Council wrote a letter to the Secretary General of the Department of Finance endorsing the set of macroeconomic forecasts underlying <i>SPU 2020</i> .
21 April	The Department's forecasts are published in <i>SPU 2020</i> .

<sup>67</sup> These included assumptions related to oil prices, exchange rates, and sources of forecasts for the growth of major trading partners. They did not include assumed real and nominal growth rates for net expenditure by central and local government on current goods and services.