

Office for
**Budget
Responsibility**

Effective communication: our approach at the OBR

Harriet Price
Strategy, Operations and Communications
Cape Town, Republic of South Africa
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- **Background**
- **Communications team**
- **Examples of our work**

History

- **May 2010 with legislation in Spring 2011**
- **One of around 40 independent fiscal institutions**
- **Chairman Robert Chote and 2 BRC members supported by 30 civil servants**
- **Our role and structure reflects**
 - Episodes of over-optimistic ministerial forecasts
 - Treasury powerful in UK budget-making
- **Emphasise independence, transparency and uncertainty**



Remit

Four initial tasks

- Medium-term economic and fiscal forecasts
- Assessment of progress against fiscal targets
- Scrutiny of tax and welfare measure costing
- Long-term and balance sheet analysis

Additional tasks

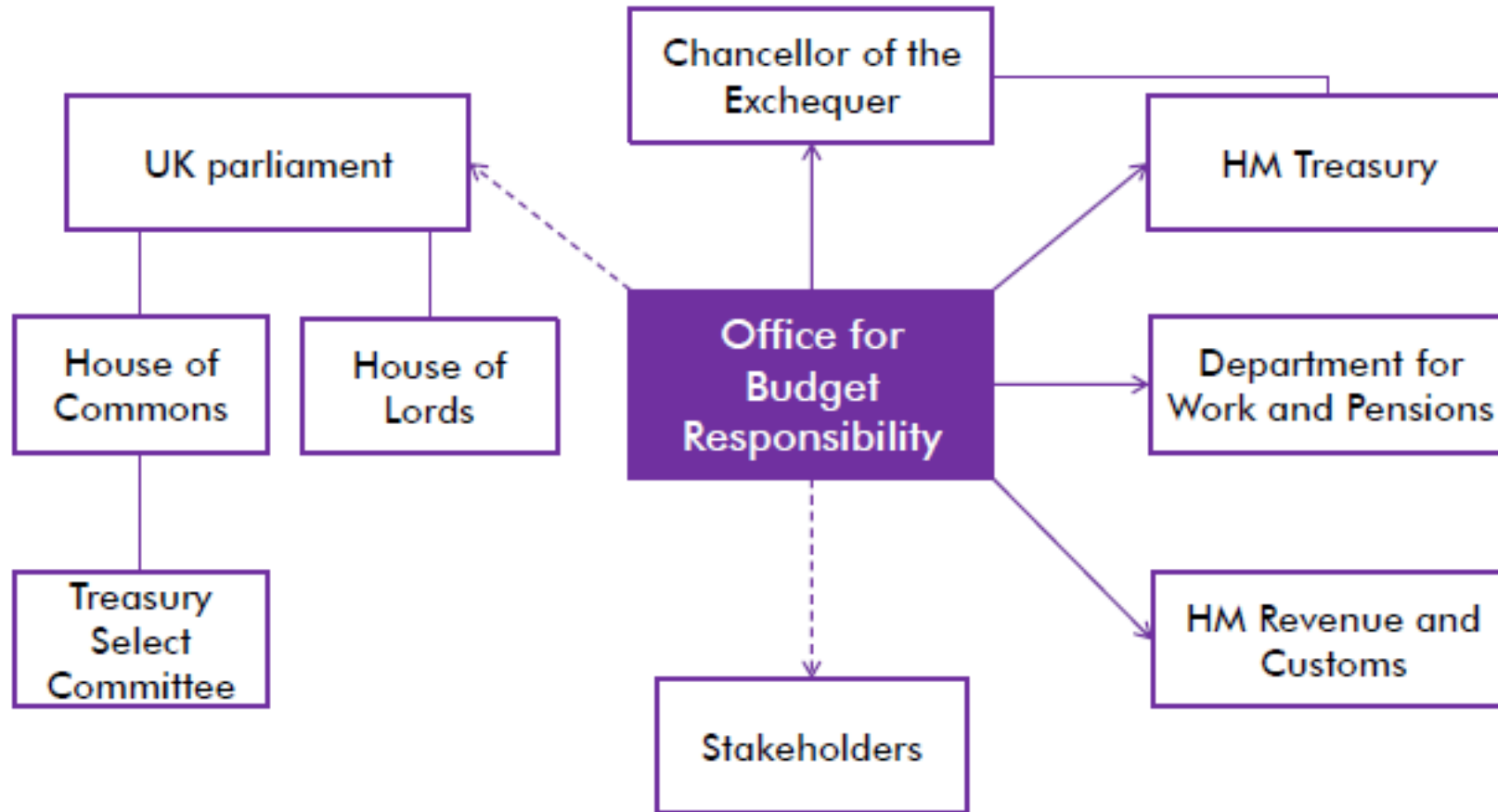
- Forecasting devolved tax receipts (from 2012)
- Welfare trends report (from 2014)
- Regular Fiscal risks report (from 2017)

We don't

- Look at policy options / proposals
- Make recommendations



Accountability

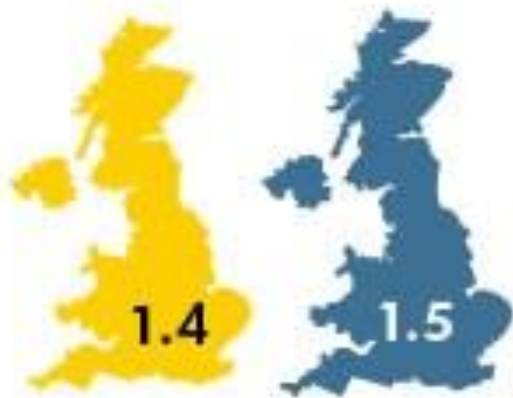


Communications team

- **Small press and comms team**
 - Rely on high-level direction and experience of Chairman
- **Involved in entire process of documents and co-ordinate production so we have a good overview of content and issues**
- **Passive press engagement (happy to answer questions, explain and publish more)...**
- **...but more active for publications although with a focus on explain and inform, rather than promote**
 - press conference and interviews after publications

At a glance

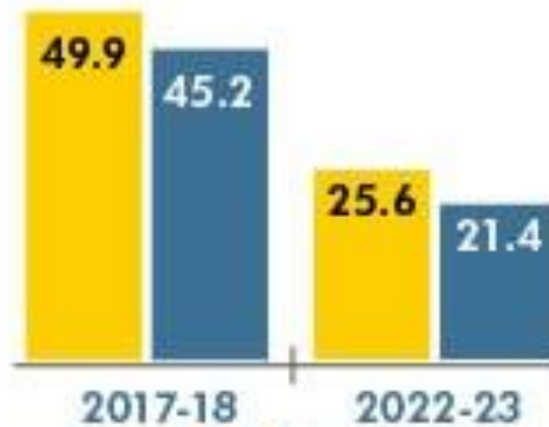
GDP growth in 2018



Percentage change on a year earlier

● Nov 17 ● Latest

Borrowing



£ billion

● Nov 17 ● Latest

CPI



Percentage change on a year earlier

● Nov 17 ● Latest

At a glance

The Government's targets

Fiscal mandate:
structural deficit below 2% of GDP in 2020-21



Supplementary target:
debt falls as % GDP in 2020-21



Welfare cap:
spending below cash limit in 2022-23



Fiscal objective:
balance budget by middle of next decade

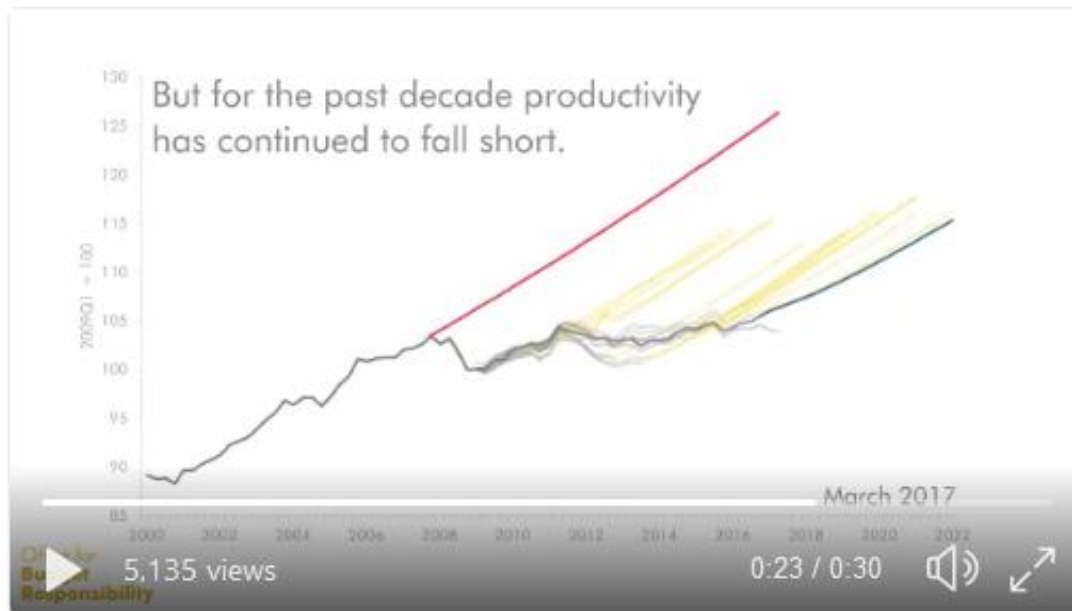


Twitter pictures and animations



OBR @OBR_UK · 10 Oct 2017

FER17: as productivity growth disappoints again we review our forecast assumptions and the rationale underpinning them.



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OBR @OBR_UK · Mar 13

Our latest Economic and fiscal outlook will be published following the Chancellor's Spring Statement speech #SpringStatement

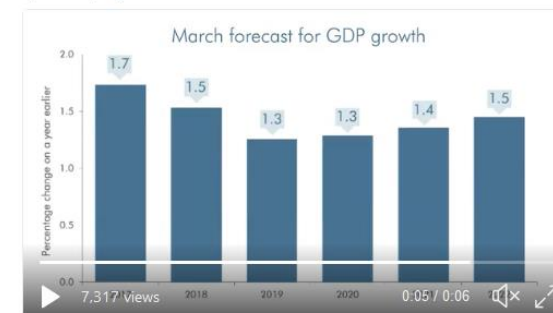


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OBR @OBR_UK · Mar 13

Our March 2018 GDP forecast. Full forecast published after the Chancellor's speech #SpringStatement



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Forecasts in-depth

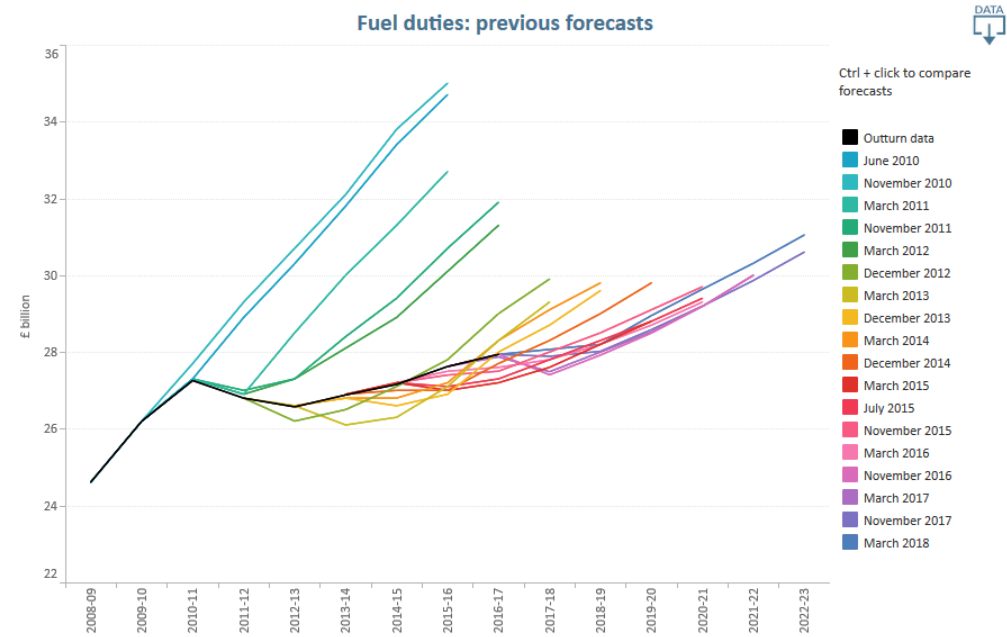
Recent trends Latest forecast Latest monthly data Forecast methodology **Previous forecasts** Policy measures Ready reckoners Other information

PREVIOUS FORECASTS

LAST UPDATED: 27 MAR 2018

Although fuel duties have been significantly lower than many of our earlier forecasts, this mainly reflects a series of policy decisions to freeze or cut rates. Budget 2011 announced both a cut in the duty rate and the cancellation of previously announced above inflation rises. The main rate of fuel duty has been frozen since then. The [policy section](#) below sets out how fuel duty policy has been changed at many of the Budgets and Autumn Statements since 2010.

Abstracting from these policy changes, the underlying trend has been more positive, with receipts marginally up on recent forecasts. This reflects the recent pick-up in real GDP (and the associated effect on distances travelled), but also that we may have overestimated the pace of improvements in fuel efficiency and its effect on fuel clearances.

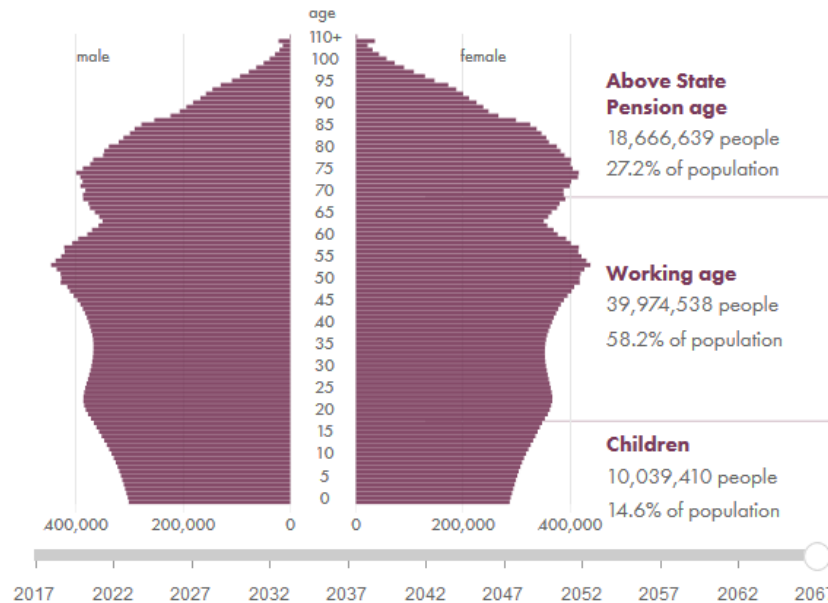


Source: DNS, OBR

Interactive tools

Select your scenario:

HOW COULD THE POPULATION LOOK IN 2067?

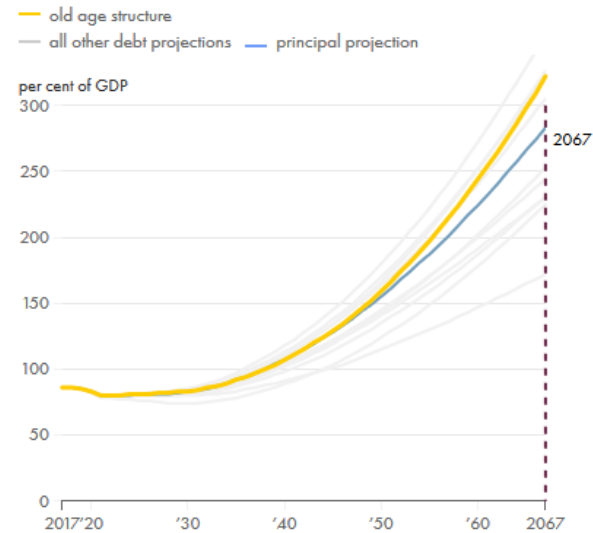


THE OLD AGE DEPENDENCY RATIO WILL CHANGE:

In **2017** for every **100** working age people there were **30** people above the state pension age.

Under the old age structure scenario in **2067** there are projected to be **47** people above state pension age for every 100 working age people.

HOW MIGHT THIS AFFECT PUBLIC SECTOR NET DEBT?



HOW CAN THIS DEBT BE REDUCED TO 40 PER CENT OF GDP BY 2067-68?

The old age structure scenario would require a permanent fiscal tightening of 5.7 per cent of GDP (£120 billion in today's terms) in 2022-23.

Or an additional adjustment of 2 per cent of GDP (£43 billion in today's terms) every decade.

