

# Public Investment Management Assessment

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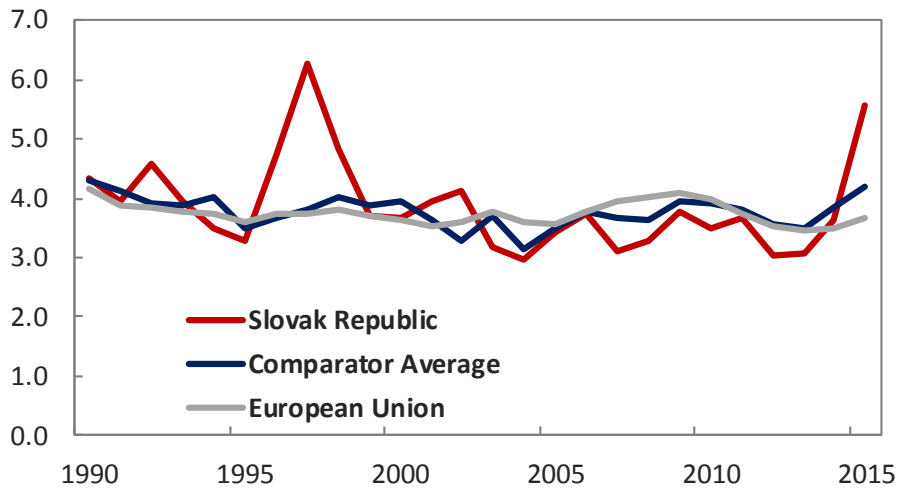
Bratislava, November 2017



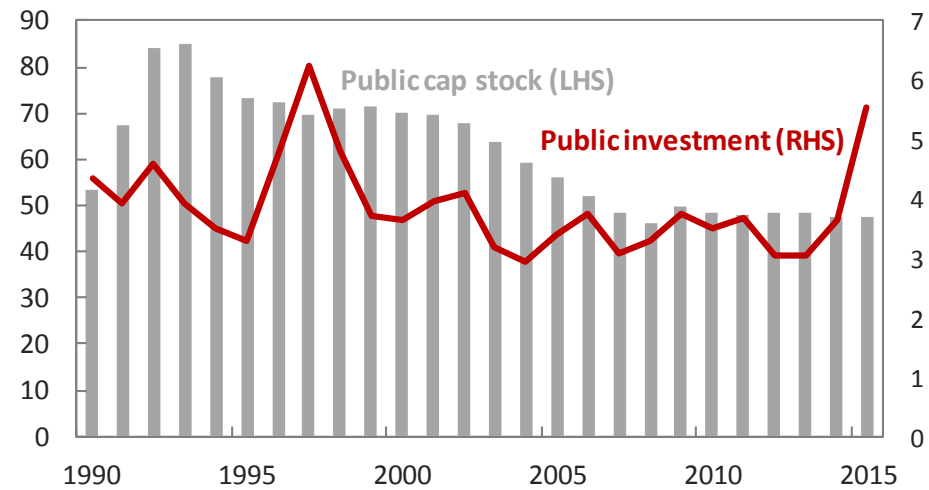
# I. Public Investment in Slovakia

New

## Public Investment (Percent of GDP)



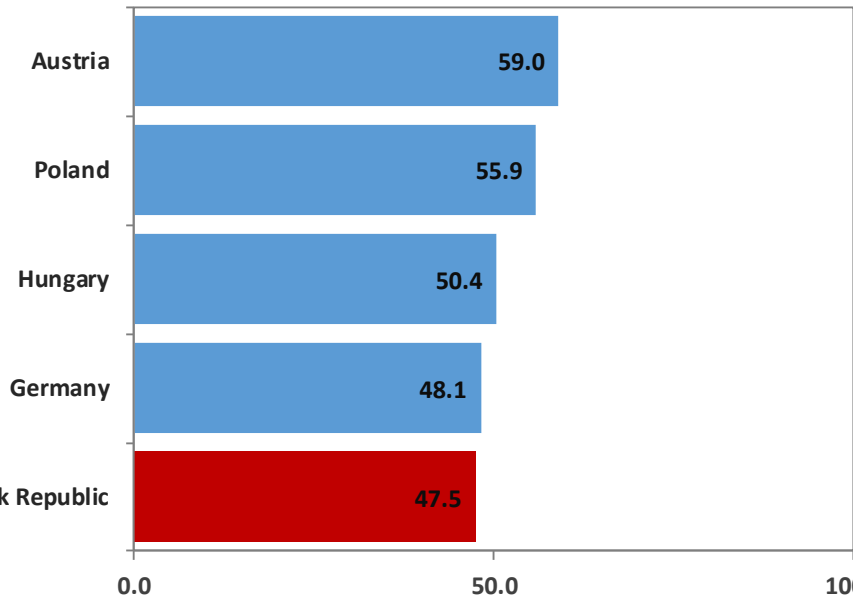
## Capital Stock and investment (Percent of GDP)



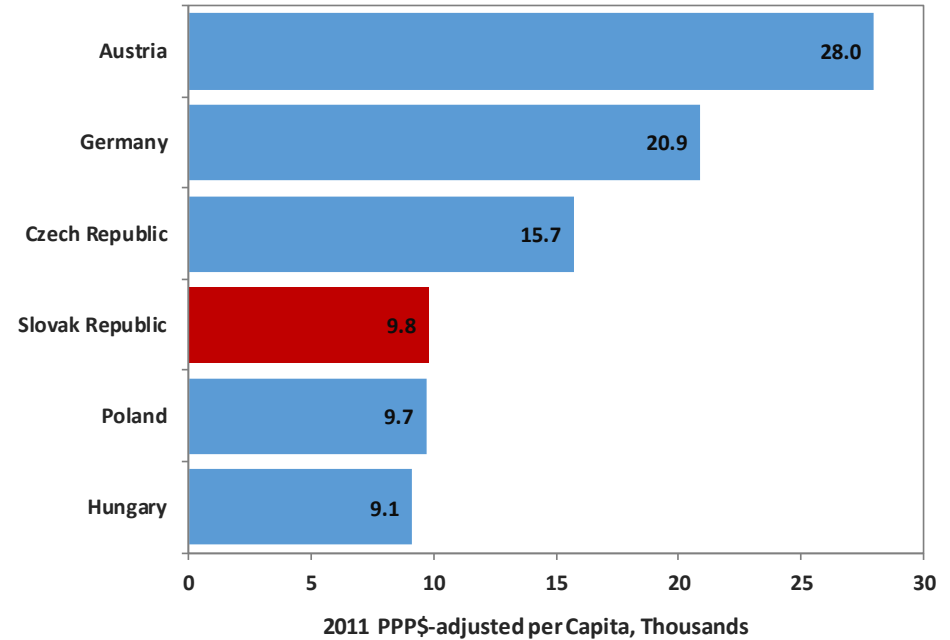
# I. Public Investment in Slovakia

## How much have you spent?

### Capital Stock (Percent of GDP)



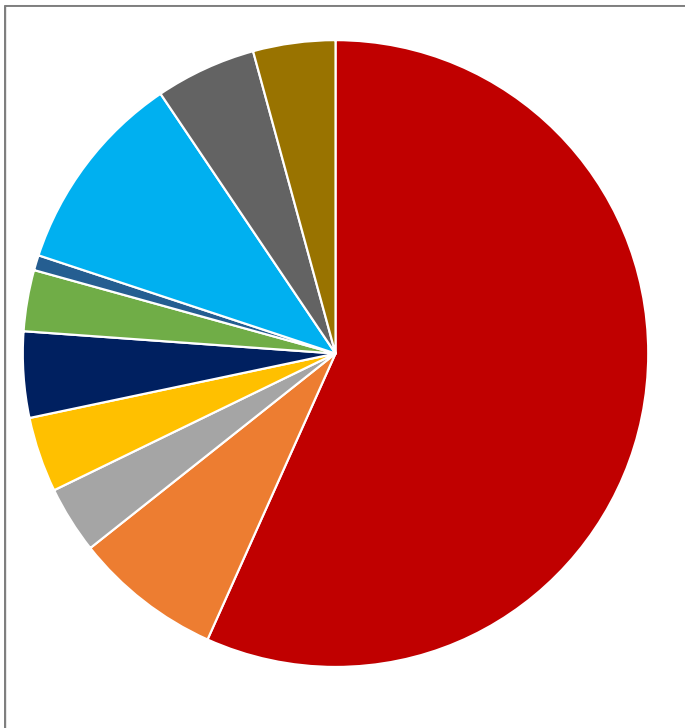
### Capital Stock per capita US\$'000 (PPP)



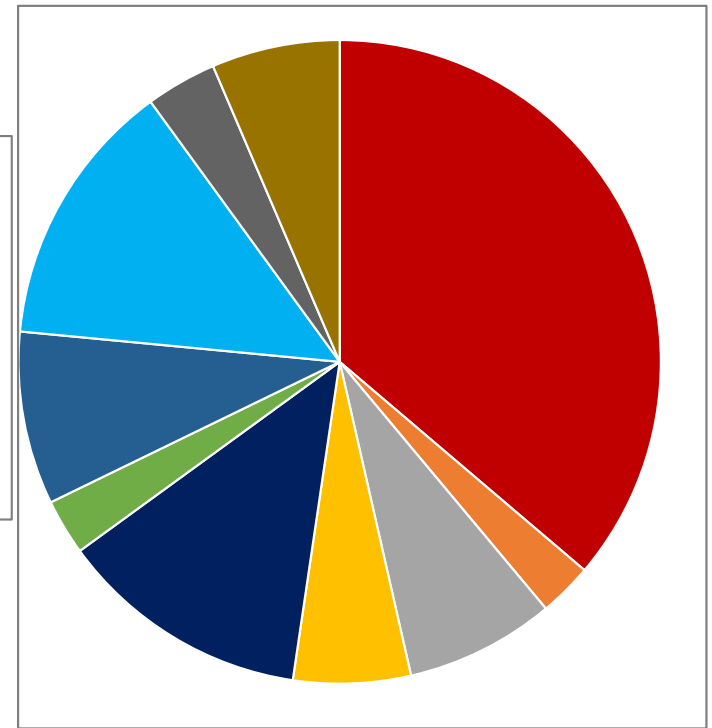
# I. Public Investment in Slovakia

## In what areas?

**Capital Stock**  
(Percent of GDP)



**Capital Stock per capita**  
US\$'000 (PPP)

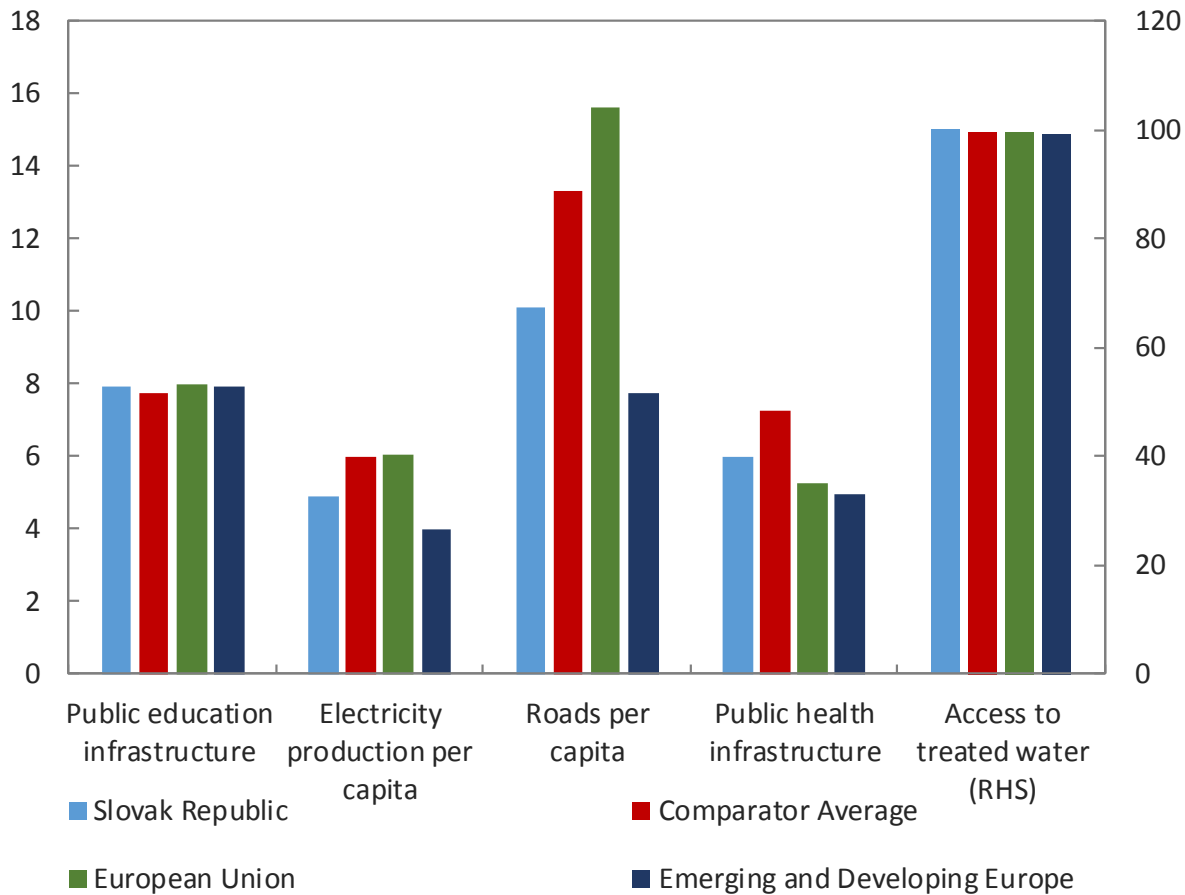


- Economic affairs
- Housing
- Health
- Recreation and culture
- Education
- Social protection
- Defense
- General services
- Public order
- Environment protection

# II. Infrastructure outcomes

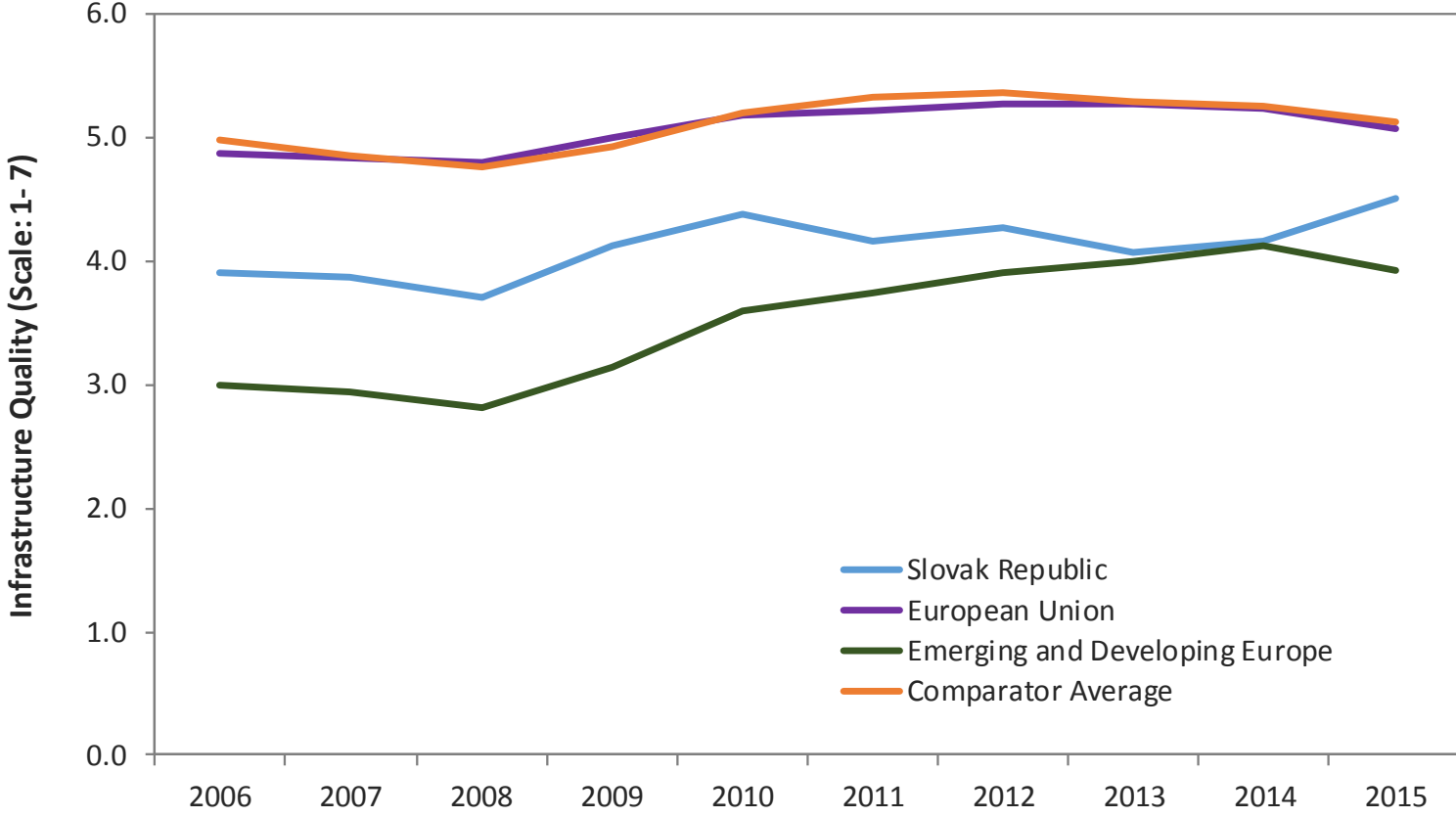
## What have you bought?

### Measures of Infrastructure Access (Percent of GDP)



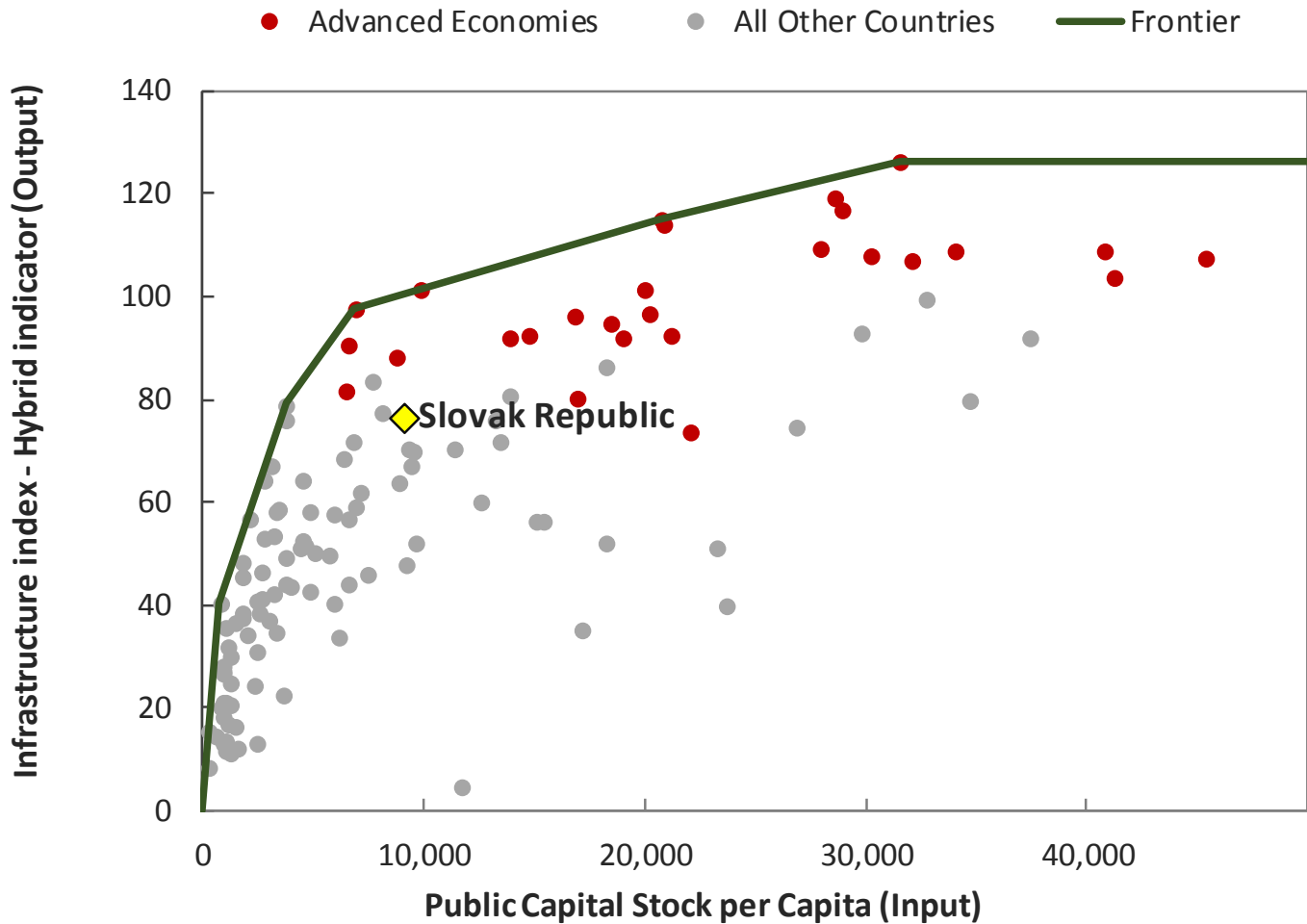
# II. Infrastructure outcomes

## And how is the quality



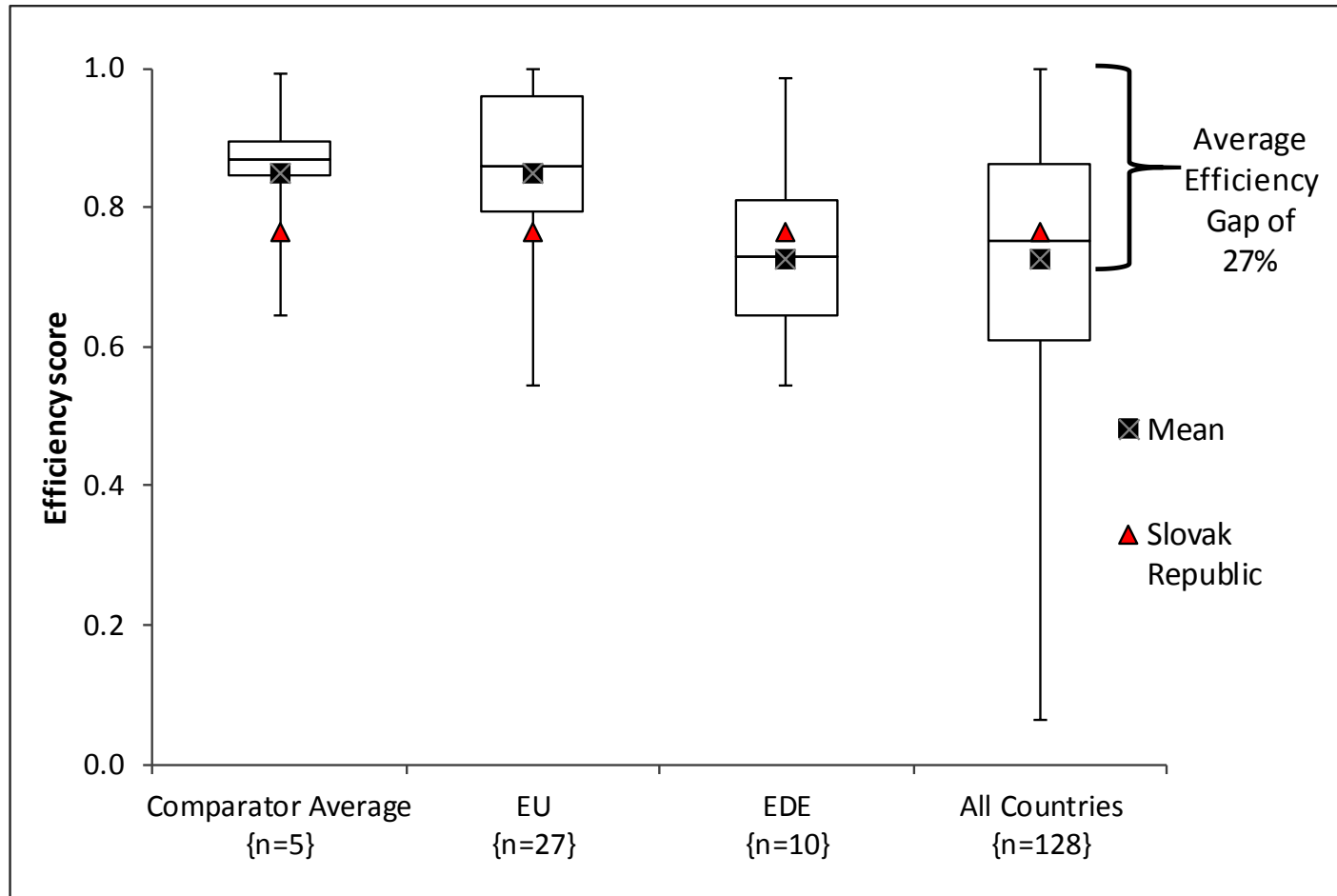
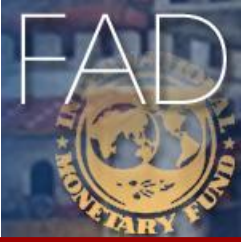
# III. Infrastructure Efficiency

## Inputs to outcomes



# III. Infrastructure Efficiency

## Suggests room for improvement

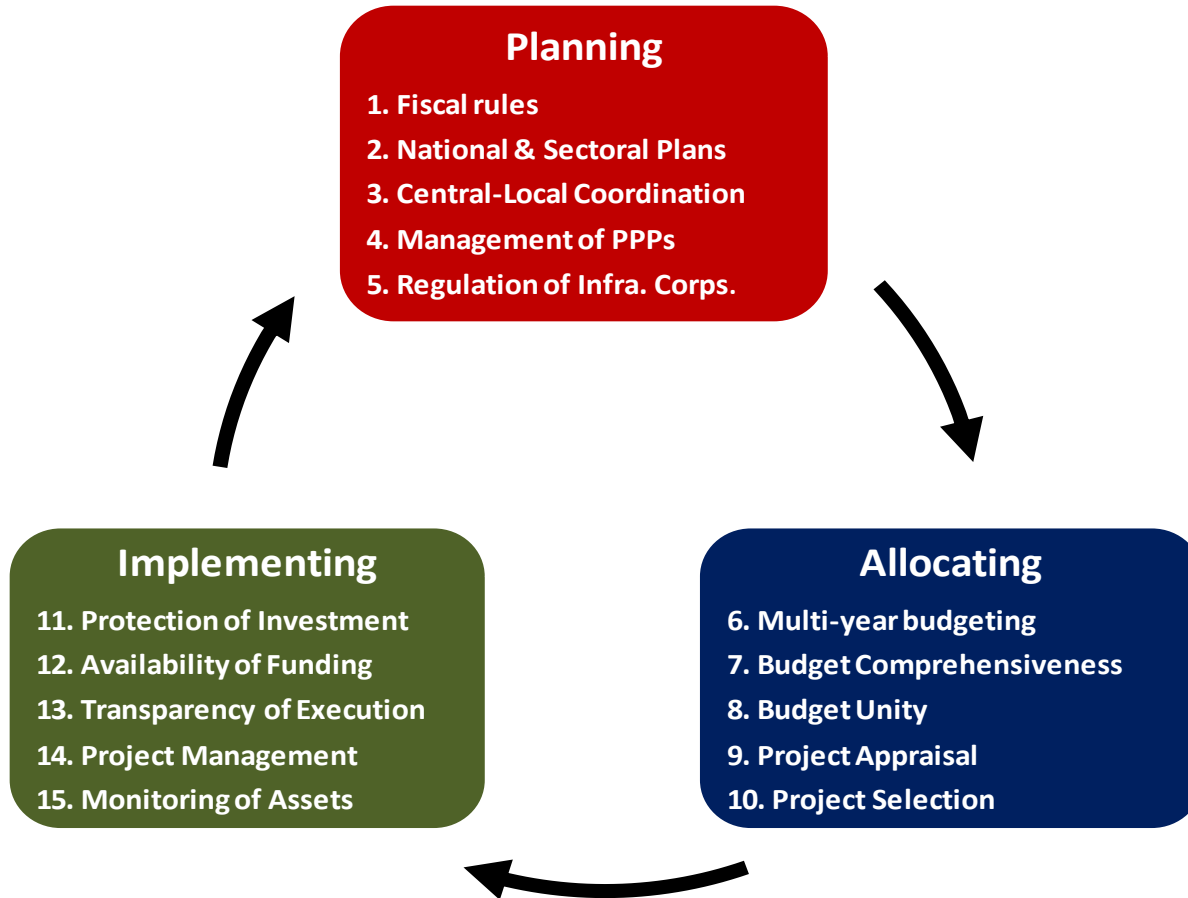




# IV. Public Investment Management

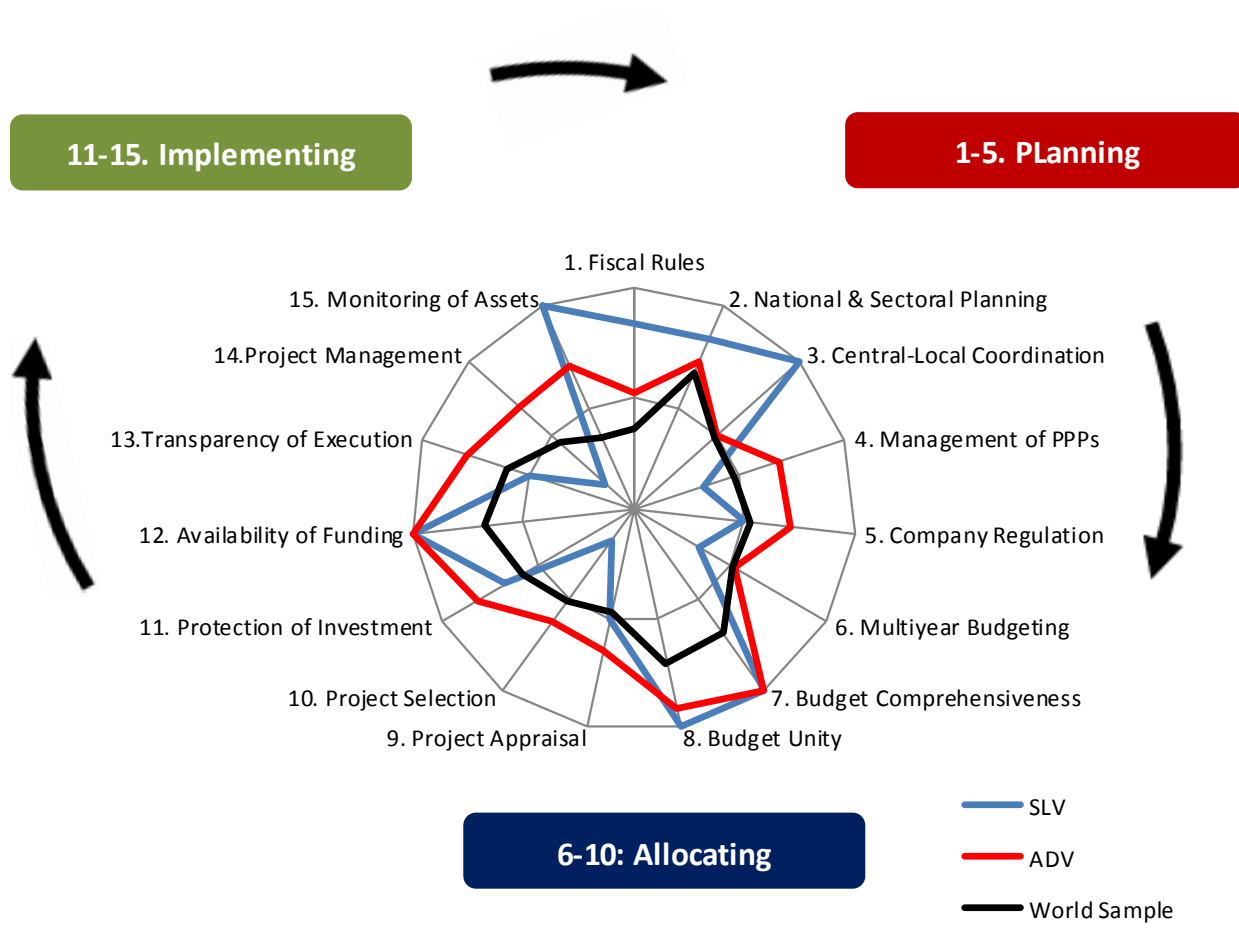
## New IMF Management Assessment Framework

*The PIMA Framework, a new diagnostic tool, evaluates 15 key institutions in 3 phases of the PIM process*



# IV. Public Investment Management Assessment

## Desk assessment



# IV. Public Investment Management Assessment

## Key findings



- **Areas of strength**

- Up-stream fiscal rules and budget comprehensiveness
- Availability of funding and asset monitoring

- **Weaknesses**

- Multi-year budgeting
- Project selection and appraisal
- Project management and execution

- **Recent developments**

- Strengthened appraisal process in transport
- Others?

## IV. Public Investment Management Assessment

### Possible focus



- **More complete assessment**
  - Focus on comparison to advanced and comparator countries
  - More in depth assessment
- **Focus on particular topics**
  - Recent improvements in cost benefit assessment
  - Managing European funds
  - Lessons from frontier performers
- **Apply VfM lessons more broadly**
  - Across other spending areas
  - Strengthening PI management across the fiscal cycle