

Preface

Today, Latin America and the Caribbean (LAC) is one of the most dynamic regions in the world. Rapidly evolving economies and societies bring new challenges to governments. Both citizens and businesses expect better services, more efficient delivery, greater transparency, more social inclusion, and less corruption, among other things; therefore, governments in the region must adapt to meet these new demands. While the economic and social challenges facing the different countries in the region vary greatly, the overall objectives of more effective public governance within a sound fiscal framework are common to all. The starting point for improving public governance is the ability to accurately benchmark government activity and performance. This first edition of *Government at a Glance: Latin America and the Caribbean 2014: Towards Innovative Public Financial Management* enriches the series of this OECD flagship publication by providing internationally comparable data on government resources and processes for the LAC region.

This “dashboard” of indicators will help policy makers, public managers and citizens to analyse and compare the relative performance of governments in the region and, when possible, benchmark them against OECD practices. The 31 indicators included in this publication cover key aspects of public financial management, focusing on public employment and compensation, budgeting practices and procedures, as well as public procurement.

This publication shows how several countries in the LAC region through the implementation of new policy tools such as fiscal rules or stabilisation funds managed the commodities boom of the last decade and weathered the last global economic and financial crisis somewhat better than the OECD member countries. The combination of successful and intensive fiscal reforms, and sensible countercyclical policy was possible thanks to high commodity prices, and resulted in stable fiscal positions in most countries. Nevertheless, many fiscal and governance challenges still lie ahead for the region. Global growth is slowing down and projections warn of lower commodity prices, decelerating terms of trade and private consumption. In light of the foregoing, governments must continue to adopt sound fiscal policies as well as explore innovative practices in public financial management, public procurement, and the professionalisation of the civil service. Only in this way can governments improve resource allocation, operational efficiency, and the quality and use of information for the benefit of the citizens in the region.

We trust that *Government at a Glance: Latin America and the Caribbean 2014: Towards Innovative Public Financial Management* and subsequent editions will become a critical resource for policy makers, practitioners, citizens, and researchers in their pursuit of building institutions for people, and implementing and designing better policies for better lives.

This publication is the product of a successful co-operation between the OECD and the IDB. It brings together the expertise developed by the OECD in collecting information on public governance practices from government officials with the in-depth country knowledge and presence of the IDB in Latin America and the Caribbean.



Angel Gurría
Organisation for Economic Co-operation
and Development
Secretary-General



Luis Alberto Moreno
Inter-American Development Bank
President



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