

INFO SHEET

ECONOMIC REFORM PROGRAMME

The Economic Reform Programme (ERP) is **the most important strategic document** in the economic dialogue of the European Union (EU) and candidates (and potential candidates) for membership in the EU. It is also umbrella economic document of the Republic of Serbia, because it serves to improve the management of economic policies and economic development. The aim of this document is **to prepare the state for participation in the process of economic and fiscal surveillance (European semester)**.

It is so called “rolling” programme, and the each new cycle of its development should to some extent represent continuity in the area of priorities. Starting in 2015, ERP is adopted at the beginning of each year, with development projections for the next three years, and the seventh cycle of ERP for the period 2021-2023 is currently in progress. In Serbia, these documents are publicly available on the website of the Ministry of Finance (MoF).

ERP PARTS

Analysis of macroeconomic and fiscal
situations

Priority structural reforms

MoF and the
National Bank of Serbia

MoF and Public Policy Secretariat (PPS)

In drafting the document the active participation take the line ministries and institutions gathered in the **Working Group for the development and monitoring of ERP implementation** (ERP Working Group), representatives of civil society, professional public, business communities and members of the National Assembly. With their comments, these institutions can influence the drafting of the document and make suggestions for its improvement.

Macroeconomic and fiscal analysis situation contains a description of the current situation and economic and fiscal development plan for the next two years. In Serbia, this analysis is in line with the Fiscal strategy adopted for the same period of time.

Priority structural reforms are adopted with the aim to increase the competitiveness of the national economy, to create economic growth and development and for creation of new jobs and conditions for a better life. Reforms often recur from year to year. In total, there were 56 structural reforms so far. Priority areas covered by the ERP for the period 2020-2022. and presented through 22 structural reforms are:

- ◆ energy and transport market reform; agriculture;
- ◆ industry and services; business environment and fight against the gray economy;
- ◆ research;
- ◆ development;
- ◆ innovation and the digital economy;
- ◆ trade reforms;
- ◆ education and skills;
- ◆ employment and job market;
- ◆ social protection and inclusion.

THE ERP DEVELOPMENT CYCLE

The ERP development cycle begins in **June** each year, when the EC provides guidance to candidates (and potential candidates) for membership, and ends in **February** next year, when the document is adopted by the Government and sent to the EC.

