

South Korea

Open Budget Index 2006



Open Budget Index Highlights

South Korea scores 73 percent out of a possible 100 percent on the *Open Budget Index 2006*. The *Index* evaluates the quantity of information provided to citizens in the seven key budget documents that all governments should make public during the course of the budget year. South Korea's performance indicates that the government provides citizens with **substantial information** on the central government's budget and financial activities, but that there is some room for improvement.

Public Availability of Key Budget Documents	
Budget Document	Availability
Pre-Budget Statement	
Executive's Budget Proposal	
Citizens' Budget	
In-Year Reports	
Mid-Year Review	
Year-End Report	
Auditor's Report	
Available to the Public	Produced but for internal Use Only
	
	Not Produced
	

The **executive's budget proposal** is one of the most important documents released during the budget year. South Korea's proposal provides substantial information to the public, scoring 76 percent out of a possible 100 percent of the information needed to present the public with a comprehensive picture of the government's financial activity. This suggests that there is some room for improvement.

Governments should report to citizens regularly during the budget year on their spending, revenue collection and borrowing with **in-year reports**. South Korea provides minimal information in its in-year reports; however its **mid-year review** is fairly comprehensive. This document should provide the public with updates on what can be expected for the second half of the budget year. **Year-end reports** by the executive are not released in a timely manner, but present most of the details needed to facilitate comparisons between enacted levels and actual outcomes. South Korea does make its **audit report** public and provides some information on whether the audit report's recommendations are successfully implemented.

Citizens require both access to information, and opportunities during the budget's consideration to use that information, to ensure their informed participation in budget debates. South Korea's score on the *Open Budget Index* suggests that the public's access to information could be improved. The researchers also found that opportunities for citizen participation

are fair. For example, the legislature does hold public hearings on the budget – but there are a limited number of hearings in which the public can participate.

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