Overall score: **71** (Out of 100) Provides significant information to the public in its budget documents during the year.

### Key Findings

The scores for 92 questions from the Open Budget Survey 2010 (see text box) are used to compile objective scores and rankings of each country’s relative transparency. These scores constitute the Open Budget Index (OBI).

South Korea’s OBI 2010 score indicates that the government provides the public with significant information on the central government’s budget and financial activities during the course of the budget year. While some deficiencies remain, the amount of information published is generally sufficient for citizens to assess how their government is managing public funds.

South Korea’s score increased from 66 to 71 over the period from 2008 to 2010. After New Zealand with a score of 90, South Korea has the second highest score in the East Asia and Pacific region, which is significantly higher than the scores for other countries in the region, including China (13) and Fiji (0).
The International Budget Partnership’s Open Budget Survey assesses the availability in each country assessed of eight key budget documents, as well as the comprehensiveness of the data contained in these documents. The Survey also examines the extent of effective oversight provided by legislatures and supreme audit institutions (SAI), as well as the opportunities available to the public to participate in national budget decision-making processes.

Research to complete this country’s Open Budget Survey was undertaken by:

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A Year-End Report compares the actual budget execution to the Enacted Budget. Year-End Reports can inform policymakers on tax policies, debt requirements, and major expenditure priorities, facilitating modifications for upcoming budget years. South Korea publishes a comprehensive Year-End Report.

An Audit Report is an evaluation of the government’s accounts by the country’s supreme audit institution (SAI). It reports whether the government has raised revenues and spent national revenue in line with the authorized budget, whether the government’s bookkeeping is balanced and accurate, and whether there were problems in the management of public funds. South Korea publishes a comprehensive Audit Report.

Public Participation and Institutions of Accountability

Are oversight bodies effective in their budget role?

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<thead>
<tr>
<th>Oversight Institution</th>
<th>Strength**</th>
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<tbody>
<tr>
<td>Legislature</td>
<td>Strong</td>
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<tr>
<td>SAI</td>
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</table>

** Legislature and SAI strengths are calculated from the average scores received for a subset of questions from the Open Budget Survey 2010. An average score between 0-33 is graded as weak, 34-66 as moderate, and 67-100 as strong.

According to the Open Budget Survey 2010, budget oversight provided by South Korea’s legislature and SAI is generally strong.

Recommendations

South Korea should:
- improve the comprehensiveness of the In-Year Reports; and
- produce and publish a Mid-Year Review.