# 18. PUBLIC FINANCE

***Public finance deals with the fiscal performance and with the fiscal performance by economic classification***

**Fiscal performance**

Fiscal performance studies budget transactions and treasury transactions.

**Table 18.1 – Fiscal performance. Million LBP in 2011**

|  |  |  |  |
| --- | --- | --- | --- |
| **Category** | **2011** | **Peak month. Value** | **Peak month. %** |
| **Budget Transactions** | | | |
| Revenues | 13,352,773 | June (1,771,706) | June (13.3) |
| Expenditures | 16,022,347 | September (1,600,056) | September (10.0) |
| Budget Total Deficit/Surplus | (2,669,574) | March [(771,372)] | March (28.9) |
| Budget Primary Deficit/Surplus | 3,364,642 | June (1,025,717) | June (30.5) |
| **Treasury Transactions** | | | |
| Resources | 717,648 | January (103,862) | January (14.5) |
| Withdrawals | 1,577,662 | November (370,796) | November (23.5) |
| Total Treasury Deficit/Surplus | (860,014) | November [(331,823)] | November (38.6) |
| Total Cash In | 14,070,421 | June (1,822,848) | June (13.0) |
| Total Cash Out | 17,600,009 | December (1,929,462) | December (11.0) |
| Total Cash Deficit/Surplus | (3,529,588) | March [(826,580)] | March (23.4) |
| Total Primary Deficit / Surplus | 2,504,628 | June (993,167) | June (39.7) |

*Table made by CAS based on the Ministry of Finance data (2011)*

**Fiscal performance by economic classification (1992-2011)**

Total revenues in 2011: 14,070 billion LBP (increase of 1,136% compared to 1992).

Total expenditures in 2011: 17,600 billion LBP (increase of 693.2% compared to 1992).

**Table 18.2 – Fiscal performance by economic classification. Billion LBP**

|  |  |  |  |
| --- | --- | --- | --- |
| **Category** | **2011** | **1992** | **Change (2011/2001). %** |
| **Total Revenue** | **9,885** | **1,138** | **1,136** |
| Tax Revenue | 9,976 |  |  |
| Non Tax Revenue | 3,468 |  |  |
| Treasury Revenue | 718 |  |  |
| **Total Expenditures** |  | **2,219** | **668** |
| Wages and Salaries | 5,533 | 660 | 738.3 |
| Interest Payments and Foreign Debt Principal Repayment | 6,034 | 518 | 1,065 |
| Other Current Expenditures | 1,648 | 895 | 84.1 |
| Capital Expenditures | 676 | 146 | 362.7 |
| Unclassified Expenditures and Customs Cashiers | 3,709 |  |  |

*Table made by CAS based on the Ministry of Finance data (2011)*