

Seminar celebrates the 15th anniversary of the Fiscal Responsibility Act

To celebrate the 15th anniversary of the Fiscal Responsibility Act (LRF), the Federal Court of Accounts of Brazil (TCU) promoted, last May, a broad debate on the fiscal policy of the country and its challenges. The Seminar on Fiscal Policy: 15 years of the Fiscal Responsibility Act was held at the TCU auditorium and gathered officials from the Executive and Legislative powers, international representatives and employees from the public administration. The TCU president Aroldo Cedraz spoke of the importance of the Fiscal Responsibility Act for the evolution of the Brazilian democracy and improvement of financial management in the country. “The LRF brought an effective framework to control public finances in Brazil. Since its creation, the law has been founded on the principles of planning and, above all, transparency,” he said. Cedraz also highlighted how much the law has proved to be an effective and fundamental measure for the sustainability of the Brazilian fiscal policy. It has brought several advancements, such as improvement of mechanisms to allow the population to exercise their role of control of the state’s resources, by managing the information made available by the governments based on the LRF. “The law sought to bring the state closer to the citizens and vice-versa. The advances mean



more than defending fiscal sustainability. They represent the foundations for the constitutional rights of citizens to be accomplished in several areas. We have at our disposal a significant instrument for citizenship,” he emphasized.

Following the event program, a talk show was held with the participation of the president of TCU, Minister Aroldo Cedraz, of the Minister of Finance, Joaquim Levy, the IDP professor and researcher of Ibre/FGV, José Roberto Afonso, in addition to Ribamar de Oliveira, journalist of the Valor Econômico newspaper, who was the moderator. After that, the prosecutor general Paulo Soares Bugarin moderated the panel Control of Sovereign Public Debt. The third and last panel of the afternoon dealt with the tools of transparency of fiscal management and social control and had the participation of the

secretary of the National Treasury, Marcelo Barbosa Saintive, of the UOL investigative journalist Fernando Rodrigues and of secretary general of the Open Accounts Association, Gil Castello Branco.

The president of TCU, Minister Aroldo Cedraz, closed the event highlighting the benefits of the event. He emphasized the advances brought by the LRF. “As we could observe, the recognition of the role of LRF in improving transparency of state entities, an essential requirement for effective social control of government management, is well deserved.” Cedraz also thanked each panel participant for their contribution and concluded: “Personally, I believe that fiscal sustainability is not an end in itself, but a fundamental condition in order for constitutional social to be in fact enjoyed by the Brazilian population.”