

# Budget Transparency Principle

budget	fostering	emergence	digital	transparent
vulnerable	complemented	credibility	expenditures	impact
outcomes	willingness	allocation	corruption	

Countries around the world are witnessing the 1 \_\_\_\_\_ of new information and communication technologies which are poised to radically change the relationship between citizens and Governments. This trend is 2 \_\_\_\_\_ with an increased 3 \_\_\_\_\_ from Governments to open-up data and to create innovative channels to connect with citizens.

As a growing number of countries look to the 4 \_\_\_\_\_ economy for innovation and growth, releasing data has an important role to play. Opening-up data and in particular financial data (budgets, revenues, 5 \_\_\_\_\_ and other financial activities) has the potential to create tremendous economic and social value by improving service delivery, supporting more 6 \_\_\_\_\_ and accountable governments, and 7 \_\_\_\_\_ economic growth.

Budgets are one of the most important public policy instruments through which governments influence and 8 \_\_\_\_\_ economic and social development. Budgeting decisions and budget execution affect the daily life of every citizen in a country, and may have a greater impact in 9 \_\_\_\_\_ groups such as the poor, which rely on an effective 10 \_\_\_\_\_ of resources to social programs and for the delivery of basic public services.

Emerging evidence indicates that countries that have undergone "11 \_\_\_\_\_ transparency" efforts coupled with participatory mechanisms are more likely to respond to people's needs in ways that will improve their lives. Among its main benefits, budget

transparency has the potential to lead to greater fiscal 12 \_\_\_\_\_ and performance as well as cheaper international credit, improved allocations of resources which will translate into better provision of public services, particularly in social sectors (health, education etc.); while limiting 13 \_\_\_\_\_ and wasteful spending that will have a positive impact in overall good governance 14 \_\_\_\_\_.