

Government of Ghana's Budget: An Assessment of Its Compliance with Fundamental Budgeting Principles

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Abstract—Public sector budgeting, all over the world, is underpinned by some universally accepted principles of sound budget management such as budget unity, universality, annuality, and a balanced budget. These traditional principles, though fundamental, had, in recent years, been augmented by the more modern principles of budgeting within fiscal objective, alignment with medium-term strategic plans as well as the observance of such related concepts as transparency, openness and accessibility. In this paper, we have endeavored to shed light, from literature and practice, on the meaning and purposes of such fundamental budgeting principles. We have also assessed the extent to which the Government of Ghana's budget complies with the four traditional principles of budget unity, universality, annuality, and a balanced budget and the three out of the ten modern principles of budgetary governance of Organisation for Economic Co-operation and Development (OECD). We did so by using a qualitative method of review and analysis of existing documents and the performance assessment reports on Ghana's Public Financial Management (PFM) measured using such frameworks as the Public Expenditure and Financial Accountability (PEFA), the Open Budget Survey (OBS) and its Index (OBI), the reports and action plans of Open Government Partnership (OGP) and the Global Initiative for Fiscal Transparency (GIFT). Other performance assessment reports that were relied on included, but not limited to, the Joint Evaluation Report of PFM in Ghana, 2001-2010, and the Joint Evaluation of Budget Support to Ghana, 2005-2015. We have, through this paper, brought to the fore the lessons that could be learned on how those budgetary principles undergird the Government of Ghana's budget formulation, execution, accounting, control, and oversight. These lessons include, but are not limited to, the need for both scholars and practitioners in the PFM space to be aware of the impact of those principles on public sector budgeting.

Keywords—Annulaity, Balanced Budget, Budget Unity, Budgetary Principles, OECD's Principles on Budgetary Governance, Open Budget Index, Public Expenditure and Financial Accountability, Universality.

I. INTRODUCTION

THE preparation and management of budgets in the public sector had, since the beginning of the 20th century, been dominated by such principles as budget unity, universality, annuality, prior authorization, and a balanced budget. The dominance of these principles in public sector budgeting has become so pervasive that they had achieved a near-status of universal applicability. The principles are applicable

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'irrespective of whether [they] had been codified in the text of a law or had merely been accepted as an established practice' [1]. The principles which are akin to 'values and rules' are at the very heart of 'government budgeting processes, budgeting cycle, and budgetary governance' [2]. Given the pervasive nature of the principles, they are prone to be taken for granted by seasoned practitioners and scholars in the field of public sector budgeting and financial management. The principles, having fallen within the category of taken-for-granted assumptions, do not even receive a mention in the budget operational manuals of some countries. In this respect, the current budget operational manual of Ghana had failed to afford a mention of these fundamental principles of government budgeting. To this end, we have in this paper endeavored to shed light, from literature, on the meaning and purposes of such fundamental budgeting principles as budget unity, universality, annuality, prior authorization, and a balanced budget. In addition, we have also assessed the extent to which the Government of Ghana's budget complies not only with these traditional principles but also the modern principles of budgetary governance put forward by the OECD in 2015. To assist governments in achieving 'better policies for better lives', the OECD Council put forward its recommendations on the budgetary governance in February 2015 [3]. The recommendations documents ten cardinal principles the Council believed should underpin the preparation, presentation and execution of government budgets. The ten principles which, at a glance, as shown in Fig. 1, are aimed at ensuring better planning, management and effective use of public resources.



Fig. 1 The OECD's ten principles of good budgetary governance

II. DATA COLLECTION AND METHODOLOGY

In putting this paper together, we followed [4] and [5] in using document review as a qualitative research method. We reviewed the available and accessible documents relating to each of these principles as they pertain to the Government of Ghana's budget. In conducting professional related research such as this one, 'organizational and institutional documents have been a staple in qualitative research for many years' [5]. Document review provides a qualitative researcher with some advantages among which are (a) efficiency in that it does not demand as much time in data gathering when compared with other forms of qualitative research methods such as interviews; (b) availability in that the data contained in those documents have been publicly opened-up to all; and (c) cost-effectiveness in that the researcher does not have to incur much in gathering the needed data for his/her research [4], [5]. In our view, these advantages outweigh the disadvantages or limitations that we might have encountered in the use of document review as a method for data collection in this research. The limitations that could be associated with document reviews include, first, insufficient details because the data from these documents were not necessarily collected for purposes of aiding the conduct of our research [4]. Secondly, limitation concerns our inability to retrieve some of those documents either because they are not publicly available or because they were stored in formats that made their retrieval somewhat difficult [4]. The third and final reason could be the possibility of perpetuating 'biased selectivity' because of the documents conformity with policies and procedures of the organizations that, in the first place, put the documents together [5].

The use of document review as a qualitative research method means that in putting this paper together we, in effect, relied on open-source data because document review is 'a data collection technique that taps into existing sources of information' [6]. A data, according to the GIFT, is open if it complies with some eight characteristics. The first of which is that it must be 'non-proprietary', that is, it has no acquisition cost and is available in a format over which no entity has exclusive control. Second, the data must be capable of 'free use'; therefore, the only requirement to use it is to quote the source. Third, the data must be 'integral' and, accordingly, it must provide information that explains what the data refer to and the metadata that allow it to be interpreted. Fourth, the data must be 'timely' hence it is published and updated as it is generated. Fifth, the data must be 'non-discriminatory' and, therefore, it is accessible without restrictions. Sixth, the data must be 'primary' hence it comes from the original source, with the highest level of disaggregation. Seventh, the data must be 'permanent' thus, the historical versions are preserved. The eighth and final requirement is that the data must be 'machine-readable' hence structured to allow automated processing. To, therefore, aid in the conduct of this research, we relied on such open data sources emanating from the various performance assessment reports on Ghana's PFM. The first of these performance assessment reports is the PEFA reports of 2006, 2009, 2012 and 2018. The second of these performance reports are those produced by the Open Budget

Partnership (OBP) from the seven rounds of their Open Budget Surveys (OBS) produced on Ghana for such rounds as 2006, 2008, 2010, 2012, 2015, 2017 and 2019. The third of these performance assessments were the various reports and action plans of Ghana produced as a member of the Open Government Partnership (OGP). The fourth source is the tailored reports of GIFT of countries that are subject to performance assessments under both the OGP and OBP's OBS. In addition, we relied on, the Joint Evaluation Report of PFM in Ghana, 2001-2010 and the Joint Evaluation of Budget Support to Ghana, 2005-2015.

III. THE PRINCIPLES OF BUDGET UNITY AND UNIVERSALITY

The essence of the unity of government budget is encapsulated in the writing of one of the early 20th century budget theorists, René Stourm. Writing in 1917, Stourm quoted M. Léon Say, who was a professor of public finance and later the French Finance Minister, as having said that the principle of unity brings 'clearness' to the budget [7]. The need to accord with the principle of budget unity, Léon Say was quoted to have posited, is because 'nobody can know his financial situation unless he considers it in its totality' [7]. To Léon Say, noted Stourm, 'there is no unity of budget, if it is not possible to make all the revenues enter into one treasury and to make the money for all the expenditures come out of the same one big common fund' [7]. The principle in effect requires that the totality of all government revenues and expenditures are presented in one document to aid legislative scrutiny of the budget. In this respect, Léon Say, noted Stourm, also asserted that 'there is no unity of the budget, if it is not possible to handle all the appropriations allotted by the Chambers [i.e., the legislature] under the same conditions with regard to justification, annulment and carrying forward' [7]. In building upon the work of Stourm, Sundelson noted that 'the maintenance of a strict budgetary unity' is often 'generally recognized as a mark of orderly and healthy finances' [8]. The 'non-observance of this principle', Sundelson further noted, is associated with 'shady and doubtful practices, especially regarding the problem of balancing budgets' [8]. One of the most important prohibitions of the principle of budget unity is that of preventing the earmarking of revenue [9]. The earmarking of revenues defeats the essence of budget unity which is the requirement for the government to present its revenues 'in gross and be used for covering all expenditure provided for in the budget' [1].

The principle of universality is yet another principle that prohibits the earmarking of revenues to certain expenditures. The principle does so by requiring that all government revenues and expenditures are reflected in the budget in gross. The principle, therefore, frowns upon the netting of revenues against expenditures and for that matter reporting of only the netted balance. In the cannon of the principle, all revenues should be reflected in a government's budget in such a way that they become pooled funds from which all expenditures could be financed without distinction. To this end, the principle of universality is an amalgam of two important budget rules – the gross budget principle and non-assignment/

non-earmarking rule. The principle of universality, along with that of completeness, posited Sundelson, are but a subset of a broader principle which is the principle of comprehensiveness. The principle of comprehensiveness holds that 'all government expenditures and revenues must be subject to the [same] budgetary mechanism and must enter into the recognized budgetary procedure' [8]. The principle of comprehensiveness is necessary if the upholding of the democratic ideals of legislative scrutiny of executive actions regarding fiscal matters of the country is to be guaranteed. The principle plays such a vital role because its requirement is for the executive budget proposal to the legislature to duly reflect all government income and outgoings [8]. For the legislature to be able to provide legislative scrutiny and oversight on the sustainable management of government debt, the prevention of wasteful expenditures and, where appropriate, the maintenance of equilibrium or a balanced budget, the legislature will need to be presented with a 'congregation of all fiscal factors in the [same] budget picture' [8]. It is on this prohibition of revenue earmarking that the Government of Ghana's budgeting process and budgetary governance could be said to be at odds with the principles of budget unity as well as the principle of comprehensiveness and its sub-principles of universality and completeness. Ghana's deviation from these principles begun with the provision in Clause 252(2) of its 1992 Constitution requiring the legislature to make a provision of 5% of the country's total annual revenues to an earmarked fund termed the District Assemblies Common Fund. The country's departure from the principles behind the prohibition of revenue earmarking has been made more pronounced with various pieces of Parliamentary enactments which had created what has become known in the country's PFM space as 'statutory funds' (SFs). The legislative creation of these funds was rooted in yet another provision of the 1992 Constitution (i.e., Clause 175) which defines public funds as including '... such other public funds as may be established by or under the authority of an Act of Parliament'. Having been so mandated to establish such funds, Ghana's Parliament had so far created some 14 earmarked SFs. The earmarked funds identified by the Earmarked Funds Capping and Realignment Act, 2017 (Act 947) included those relating to grants to other government units such as National Health Fund, Education Trust Fund, Road Fun, Petroleum Related Funds (i.e., the Energy Funds), Retention of Internally Generated Funds (IGF), Transfers to Ghana National Petroleum Corporation (GNPC) from petroleum revenue. The other earmarked funds are earmarked for the purposes of Youth Employment Agency, Students Loan Trust, Export Development Levy, Ghana Airport Company Limited, Minerals Development Fund, Ghana Revenue Authority (GRA) Retention and Plastic Waste Recycling Fund. The total government tax revenues accruing to these funds stood at 32.9% in 2016, 28.2% in 2015 and 25.2% in 2014.

To overcome the challenges posed by these earmarked funds, the Government in 2017 promoted and secured the passage of the Earmarked Funds Capping and Realignment Act, 2017 (Act 947). In putting the draft Bill before

Parliament, the Government noted, by way of a memorandum to the object of the Bill as intending to assist it in ensuring the re-alignment of tax revenue to be freed up by the capping of all earmarked funds (i.e., SFs) at 25% of total revenue each year [10]. The Government in bemoaning the fiscal rigidities the earmarking of revenues creates in the management of the public purse noted, among others, that:

This rigid dedication of tax revenue means that the ability of Government to shift public spending from one expenditure line to another is hindered even where current exigencies require Government to do so. For example, for statutory reasons, Government is unable, in any year, to redirect the use of Internally Generated Funds or vary transfers to Ghana National Petroleum Corporation in favour of other critically needed expenditure in other sectors of the economy. Consequently, it has become difficult to use public spending as an instrument to respond adequately to changing public needs [10].

In addition to creating fiscal rigidities, the Government further noted that the earmarking of revenues also creates credibility problems for budget implementation because:

... growing budget rigidities imposed by earmarked funds threaten the credibility of our national budgets. In 2014, earmarked funds by law constituted about thirty-three percent of total tax revenue, but only twenty-five percent was actually transferred by the close of the required statutory timelines. In 2015, only twenty-eight percent was actually transferred out of the thirty-one percent expected by law; and in 2016, just thirty-three percent was transferred compared to the thirty-six percent required by law. Put in another way, we have been unable, as a nation, to comply with our statutory and budget requirements in respect of earmarked funds because they impose unhelpful rigidities in our public expenditure and development strategies [10].

Ghana is not an exception when it comes to flouting the principles of budget unity, universality, and completeness. The principles 'have often been ignored, probably because it is easier for a Government to show cause for a new tax or a new duty if it can be imposed for a specially stated urgent purpose' [1]. As noted by the memorandum to Ghana's Earmarked Funds Capping and Realignment 2017 Act, 2017 (Act 947), the principles of the unity and universality of the government budget is essential 'in promoting greater efficiency in the allocation of resources' [11]. The principles of unity, universality and completeness could be summed up into two simple propositions: 'all revenues and expenses should be recorded in one single document, the budget; and all revenues [should be used to] fund all expenses' [12].

IV. THE PRINCIPLES OF ANNUALITY AND PRIOR AUTHORIZATION

The annuality principle holds that the preparation, approval and execution of a country's budget should be for a period that is limited to one year. To the principle, a year is, therefore, the unit of measurement at which the length of a budgetary system

should be pegged. It is not, however, clear as to why a year was chosen as the normal unit of measuring the length of a budget. In offering a guess as to why this is, Stourm noted that a year 'corresponds with the customary measure of human estimates' [7]. On his part, Sundelson noted that 'a year appears to be the maximum length of time over which legislatures can afford to give the power [or control over the purse] out of their hands and the minimum of time which executives need to put the budget into execution' [8]. To this end, this principle goes hand-in-hand with the principle of prior authorization which holds that 'all the expenditures (and revenues) be voted and authorized before their execution' [8].

The principle of annuality and its related principle of prior authorization come with their advantages and disadvantages. The first of these advantages lies in having the 'fiscal factors' and the government policies relating to those factors not changing at frequent intervals. The second advantage is that the uncertainties relating to revenue estimations tend to favor the use of short intervals of time of not more than one year. The third advantage is that the certainty a year's budget provides to both the government and those in the private sector allows for some level of safeguard against financial uncertainty. The fourth advantage is that of ensuring certainty in 'the length of time for which the parliament authorizes the government to collect public revenues and to perform public expenditure' [13]. The principles, in effect, are of the view that a period of one year (i.e., an annum) provides a good enough time within which parliament could 'exercise an effective control' of its legislative scrutiny over the stewardship of the executive. In this respect, the principles argue that the exercise of such legislative scrutiny will not be effective if the budgeting cycle is to span over several years. Annuality, also known as periodicity, could be likened to the requirement in accounting to have financial statements of both public and private sector institutions reported for a period of one year. The disadvantage lies in the fact that, unlike accounting, the principle of annuality in budgeting 'requires budget allocations to be spent by the end of the financial year or surrendered to the center' [14]. The 'spend or surrender' mentality behind this principle has been noted to incentivize government agencies in intensifying their spending as the end of the fiscal year approaches. The 'possibility of wasteful and extravagant spending', Hyndman et al. argued, is one of the disadvantages this principle could induce [14].

A review of the budget calendars in an international budget practice by Florina showed that Ghana's is in league with 'Austria, Belgium, France, and Germany', because its budgetary and accounting year coincides with the calendar year (January 1 to December 31) [13]. This is in contrast with countries like 'England, Canada, and Japan' whose budget calendars runs from 1st April in one calendar year to 31st March of the succeeding year [13]. For the U.S., the budget calendar begins on the 1st of October and ends on the 30th of September of the next year [13].

In summary, the principle of annuality and its related principle of authorization, it had been argued, 'bring discipline to the whole process by setting up a regular debate on the

whole scope of government-funded operations' [12]. This, as Duplay further argued, imposes 'a requirement' on the government to complete the budget preparation and approval processes before 'the beginning of the fiscal year, and to make decisions for 12 months' [12].

V. THE PRINCIPLE OF BALANCED BUDGET

A balanced budget is one in which expenditures do not exceed revenues or one in which cash outflows do not exceed cash inflows. The requirements for running a balanced budget in most jurisdictions are impositions arising from their laws. In the U.S., for example, 49 out of 50 States (the exception being the State of Vermont) are required by their laws to run a balanced budget. Lessons gleaned from these 49 States had revealed that the extent of balanced budget requirements is a matter of degree and that such a degree is dependent on 'the stage in the budget process at which the balance is required' [15]. The weakest end in this spectrum of degree is the requirement for each state to submit a balanced budget to its legislature. The middle ground on the spectrum is a requirement for the legislature to enact a balanced budget but with the opportunity for allowing the 'actual revenues and expenditures to diverge from balance if realizations differ from expectations' [15]. In those states, the realized gaps can be filled with deficit financing, and those deficits can be carried forward into the future. The stricter end of the spectrum is where the legislature is required to enact balanced budgets with no opportunity for deficit financing, and future carryforwards. This stringent 'anti-deficit rules' end of the spectrum is usually more common with smaller states than their larger counterparts [15]. The U.S. at the federal level has battled with a balanced budget and had till date not managed to put one together. Like the U.S., most countries have, since 1985, toyed with the idea of putting together legislation that will ensure the attainment of a balanced budget. In 2013, Canada joined this bandwagon when in opening the 2nd session of the 41st Parliament of Canada, the Throne intimated that the Canadian government 'will introduce balanced budget legislation' [16]. The proviso, in the Thrones intimation, was that the 'balanced budgets' will be a requirement 'during normal economic times, and concrete timelines for returning to balance in the event of an economic crisis' [16]. Despite this intimation, the Canadian government had not been able to follow through this intention. This inability of Canada had been confirmed by the IMF's Fiscal Rules Dataset 1985-2015 [17] and its 2017 'Fiscal Rules at a Glance' [18].

Ghana, unlike Canada, is not on both the IMF's Fiscal Rules Dataset of 1985-2015 and its 2017 'Fiscal Rules at a Glance' [18]. This implies that, as at that time, the country had not adopted any of the four covered fiscal rules – that is, balanced budget rules (BBR), debt rules (DR), expenditure rules (ER), and revenue rules (RR). Ghana in the enactment of its 2016 Public Financial Management Act (Act 921) provided in s.16(1) for 'compliance by Government with the fiscal policy objectives, fiscal policy principles and other requirements'. These requirements, the s.16(1)(a) of Act 921 further stipulated, 'shall be assessed in accordance with [such

fiscal indicators [as] the non-oil primary balance or non-oil fiscal balance, as a percentage of GDP'. Ghana, by this provision, had made the BBR as the principal fiscal rule that is to guide its fiscal management. In addition to the primary or fiscal balance provisions, the government is also required to accord with two other fiscal policy indicators the choice of which s.16(1)(b) permits the government to make from among four other fiscal policy rules. The four other fiscal rules mentioned by s.16(1)(b) include '(i) public debt as a percentage of GDP; (ii) capital expenditure as a percentage of total expenditure; (iii) revenue as a percentage of GDP; or (iv) wage bill as a percentage of tax revenue'. Ghana, by this provision, requires that its main fiscal policy rule BBR should be augmented by choice between DR, ER, and RR.

With BBR being the main fiscal rule of Ghana, it is important to draw the reader's attention to the fact that the phrase 'fiscal balance' as used in s.16(1)(a) of Act 921 is another nomenclature for 'budget balance'. This is because like the budget balance, the fiscal balance is also measured by the netting of a government's expenditures from its revenues. Primary balance, on the other hand, is equal to the fiscal balance net of interest payments. The shortcoming of the s.16(1)(a) of the 2016 PFM Act (Act 921) was that it was just a mere statement of an indicator by which government fiscal policy will be measured. The provision did not, therefore, set the numerical target by which government performance regarding that indicator could be measured. To overcome this shortcoming, Parliament, two years later, passed the Fiscal Responsibility Act 2018 (Act 982). Section 2 of that Act stipulates that in the management of its public finance, the Government should be guided by numerical fiscal rules – (a) the overall fiscal balance on a cash basis for a particular year shall not exceed a deficit of 5% of the GDP for that year; and (b) an annual positive primary balance shall be maintained. Ghana, by this provision, seemed to have entered the league of those countries that have adopted some balanced budget rule (BBR). This notwithstanding, a fiscal balance per GDP of 5% and a positive primary balance cannot in themselves be said to be truly a BBR. Despite this assertion, Ghana's presumed BBR seemed to have some added traction in that a sanction accompanies those numerical provisions. Section 4 of the Fiscal Responsibility Act, 2018 (Act 982) by way of sanction stipulated that '... Parliament may, in accordance with article 82 of the Constitution, pass a vote of censure on the Minister where the Minister breaches section 2 by more than one percentage point'. As to what the vote of censure entails, Clause 5 of Article 82 of the Constitution requires that 'where a vote of censure is passed against a Minister under this article the President may, unless the Minister resigns his office, revoke his appointment as a Minister'.

VI. BUDGETING WITHIN FISCAL OBJECTIVES

The first, of the ten principles of OECD's budgetary governance, is that governments should manage their budgets 'within clear, credible and predictable limits for fiscal policy' [3]. In other words, public budgeting should be done within a government's fiscal objectives. To do so will require a

commitment on the part of the government 'to pursue a sound and sustainable fiscal policy' [3]. The pursuit of such a policy, in the wisdom of the OECD's Council, will require having a 'clear and verifiable fiscal rules or policy objectives' [3]. The Council also recommends the need to put in place the needed 'institutional mechanisms' that could provide 'an independent perspective' on how a government is performing in relation to its fiscal policy objectives [3]. Ghana, as was pointed out in the prior section on the principles of a balanced budget, had endeavored to achieve such clear and predictable limits on its fiscal policy, in law, by its enactment of Fiscal Responsibility Act 2018 (Act 982). Section 2 of Act 982 provides that the country's overall fiscal balance for any giving year should not exceed a deficit of 5% relative to its GDP. The provision also requires that the government should endeavor to keep a positive primary balance, year-on-year. On the call for putting in place the needed institutional mechanism for providing an independent perspective of the government's management of its fiscal policy objectives, the Government of Ghana on December 28, 2018, established the Fiscal Responsibility Advisory Council (i.e., the Fiscal Council). The Council has as one of its mandates is the need to 'develop and recommend to the President fiscal responsibility policies' [19]. Those policies per the mandate of the Council are required to be developed for the purposes of 'maintaining prudent and sustainable levels of (a) public debt, (b) ensuring that the fiscal balance is maintained at a sustainable level, and (c) the management of fiscal risks in a prudent manner, to achieve efficiency, effectiveness and value for money in public expenditure' [19].

In addition to these legal and institutional reforms, the recently conducted Ghana's 2018 PEFA Assessment Report revealed some further strengths in the country's quest to ensure that its budgets are duly informed by the underlying fiscal objectives of the government. The strength, according to the assessment report, was in relation to the country's preparation of its fiscal strategy document (FSD). A good FSD is that which 'sets out fiscal objectives for at least the budget year and the two following fiscal years' [20]. Also, if well-formulated, 'include numerical objectives, targets or policy parameters (such as the level of fiscal balance), aggregate central government expenditures or revenues, and changes in the stock of financial assets and liabilities' [20]. Ghana's FSD was rated as meeting the minimum standard of good practice expected of any country (i.e., a score of 'C') [21]. The assessors' explanation for this score was that the MoF in accordance with the stipulation of s.15 of Ghana's PFM Act had in 2017 prepared the country's FSD [21]. The FSD, the assessors, further noted did show the fiscal objectives of the country but also how the country was to, best, meet those objectives in the two outer years [21]. The downside the assessors found with the statutory provisions of the country was that the PFM Act did not require the FSD to be submitted to the Parliament and be made publicly available to the generality of the citizenry. Notwithstanding these legal and institutional reforms, the 2018 PEFA assessment report noted some weaknesses militating against the country's quest to budget with due regards to its fiscal objectives [21]. Among

the specific weaknesses found included the non-reflection of the fiscal impacts of the government's policy proposals such as 'the proposed changes in revenue and expenditure policies' in the budget statements [21].

VII. BUDGET ALIGNMENT WITH MEDIUM-TERM STRATEGIC PLANS AND PRIORITIES

The recommendation of the OECD's Council with regards to this principle is for public sector budgets to be closely aligned with 'the medium-term strategic priorities of government' [3]. The Council suggested five ways through which such alignment could be achieved. Topmost among them is the need for 'developing a stronger medium-term dimension in the budgeting process beyond the traditional annual cycle' and using 'a medium-term expenditure framework (MTEF) in setting a basis for the annual budget' [3]. The taking of a medium-term perspective in Ghana's budget formulation began, over two decades ago, with the country's adoption of MTEF in 1996. The performance assessment, a decade after this adoption, was adjudged as not being so successful in achieving its intended objectives. Myriads of reasons had been advanced in literature for this lack of success. One of such reasons was that as of 1996, very few African countries had deployed MTEF. Ghana's deployment of MTEF at that time was, therefore, likened to the country being used as 'a testing ground for an MTEF' [22]. With the country's enviable position 'as a leading reformer in Africa', its government 'was open to being a pioneer' in the implementation of all manner of reforms deemed necessary by its development partners [22]. An evaluation of budget Support to Ghana between 2005-2015 undertaken jointly by the country's development partners revealed among others that 'policy-based budgeting remains poor and gains have been at best modest over the evaluation period' [23]. The reasons for such broad-brush assessment, the evaluators noted, were because '... [the] links between multi-year estimates and the setting of annual budget ceilings in subsequent years appear weak with no explanation provided for the differences' [23]. The evaluators also found out that 'sector strategies are, by and large in place, but are insufficiently prioritized and costed' and that 'there is no mechanism in place to ensure that costing is consistent with the MTEF and annual budget estimates' [23].

The 2018 PEFA assessment of the country's PFM performance painted a remarkable improvement in the alignment of Ghana's budget with its medium-term strategic plans and priorities. In relation to the medium-term expenditure estimates, the 2018 PEFA assessment rated the country highly with a score of an 'A' [21]. Such a score meant that the medium-term expenditure estimates of the country are of a high-level performance that meets good international practice. The reason for such a high-level performance, the assessors noted, was because the country's 'program-based budgeting (PBB), introduced in 2014, takes place within a MTEF' [21]. In addition, 'the detailed budget for each MDA, shows estimates of sub-program expenditure under each program for 2018-2020, disaggregated by broad economic

classification' [21]. On the medium-term expenditure ceilings, the 2018 PEFA Assessment rated the country as having achieved a basic level of performance (i.e., a 'C' score) because 'the budget circular (Budget Guidelines) [which] is supposed to be issued in July of each year [is] in practice not issued until August' [21]. On the alignment of strategic plans and medium-term budgets, the 2018 PEFA assessment, once again scored Ghana an 'A' with the explanation that 'the National Development Planning Commission which is responsible for National Planning [i.e., Ghana Shared Growth and Development Agenda] (GSGDA 2) assist MDAs/MMDAs in the preparation of Medium-Term Development Plans (MTDPs), consistent with GSGDA 2, which are cost' [21]. The 3-year MTEF PBB estimates prepared by each MDA as part of the budget preparation process are based on MTDPs. They include strategic analysis of planned spending per program as well as cost estimates [21]. The 2018 PEFA assessment seemed to have agreed with the conclusion of the report on the joint evaluation of budget support to Ghana (2005-2015) that consistency of budgets with previous years' estimates could only be rated a 'D' score because 'the budget documents do not fully quantify and explain the variation between the corresponding years in each medium-term budget' [21]. According to the assessors, 'good practice requires that budget documents explanations of all changes to expenditure estimates between the last medium-term budgeting financial year and the current medium-term budget at the ministry level should be provided' [21].

VIII. OPEN, TRANSPARENT AND ACCESSIBLE BUDGET DOCUMENTATION AND DATA

This principle of budgetary governance of OECD is impregnated with such distinct but related concepts of openness, transparency and accessibility of the budget documents and the data contained in those documents. Each of these concepts, in the author's opinion, require a thorough examination in terms of what they are, what dimensions of budgetary governance they measure, and how compliant Ghana's budget had been with respect to each of them.

A. Openness and the Compliance of Ghana's Budget

The concept of openness is associated with an overarching idea of an open government initiative which is one of the renewed paradigms of 'state reform and modernization of public administration' [24]. Concerning government budgeting, the initiative is intended to bring about improvements in 'the delivery of public services' by ensuring 'citizen participation and collaboration of various actors for the co-production of public value' [24]. The initiative gathered momentum upon the launching of the OGP on September 20, 2011. The OGP was launched to achieve three-fold objectives of (a) promoting an 'increased level of transparency and accountability'; (b) expanding the effectiveness of the mechanisms used for ensuring citizen participation in the governance processes; and (c) developing 'innovative platforms for civic collaboration' [24]. The overarching objective of OGP is that of guaranteeing partnership between

the government, citizenry, and other civic collaborators 'to co-produce public value in the planning, design, implementation, and evaluation of public policies and services' [24]. In summary, OGP provides a means for securing concrete commitments from governments 'to promote transparency, empower citizens, fight corruption, and harness new technologies' so as 'to strengthen governance and improve their efficiency' [25].

Ghana became a member of OGP in September 2011 and by this membership, the country had signed up to the biennial 'co-creative development of action plans, their implementation, and the monitoring, reporting and assessment of progress' [26]. At the end of each 'two-year action plan cycle', the government is further required to undertake a self-assessment and this self-assessment together with the completed action plan is required to be reviewed by independent researcher through the Independent Reporting Mechanism (IRM) [26]. The co-created national action plan begins with the government making 'concrete commitments' towards the promotion of 'accountability, transparency, citizens' participation' through 'the use of innovative technology' in ensuring good governance and efficient delivery of public service and goods to the citizenry [27]. Since becoming a member of the OGP, Ghana had so far produced three national action plans (NAPs) covering the two-year planning cycles of 2013-2014, 2016-2017 and 2017-2019. By way of illustration, Ghana in its latest (i.e., 2017-2019) NAP had made such commitments as (a) open contracting and contract monitoring; (b) anti-corruption transparency; (c) beneficial ownership; (d) fiscal transparency and accountability; (e) extractive sector transparency; (f) right to information; (g) civic participation and accountability; and (h) technology and innovation. Each of these commitments is categorized under three-broad OGP thematic areas of transparency and accountability, civic participation and accountability, and technology and innovation.

In assessing how compliant Ghana's budget had been requires the assessment of the country's OGP commitments with regards to fiscal transparency (FT). To aid in such an assessment, the author relied on the four of the seven key questions the GIFT posed in its quest to understand FT in 51 sampled OGP countries and the implementation of their OGP commitments [28]. The first of these four key and relevant questions GIFT sought answers to was: 'how transparent are budgets and fiscal management practices of OGP countries and what some of the trends are' [28]. The second question was: 'what FT commitments did countries make in their OGP Action Plans?' [28]. The third question was: 'how well have OGP countries implemented their commitments, based on the findings in the Independent Monitoring Reports (IRMs)?' [28]. The fourth question was: 'what is the degree of ambition in the FT commitments across countries?' [28]. In answering the first question on the transparency of budgets and fiscal management, GIFT resorted to the use of the OBI scores obtained by each country from the OBS as compiled by the International Budget Partnership (IBP). In view of the fact that the concept of budgetary and FT is the next concept

considered, we had rather reserved the detailed discussion on the compliance of Ghana's budget with this concept for the succeeding section of this part of the paper.

As to the extent to which an OGP country's total commitments on its NAP could be categorized as relating to the improvement of its FT, the GIFT report revealed that of the 51 countries studied, Ghana comes top by way of its FT commitments as shown in Fig. 2. Ghana, according to the GIFT report, topped with respect to the total number of its OGP commitments being either explicitly or implicitly FT-related. The FT-related commitments Ghana made in its first NAP were to (a) pass the Fiscal Responsibility Act; (b) institute policy oversight and evaluation unit to track and oversee government investments; (c) monitor maintenance and strengthening of the independence of Public Interest and Accountability Committee (PIAC); (d) enforce the full participation of Civil Society Organizations (CSOs) and other stakeholders in district planning and budgetary processes; (e) review the implementation of Audit Report Implementation Committees (ARICs) to include CSO representatives and independent professionals; and (f) complete the Ghana Integrated Financial Management Information system (GIFMIS) by bringing all data on the government PFM to a central unit. These six-high level commitments, together with their related sub-commitments for Ghana, summed up to 48 commitments. 32 of these commitments representing 66.7% of the country's total commitments were related to the country's quest to ensure improvements in its FT. Jordan, which was second to Ghana, had in total 31 commitments, of which 20 were FT-related representing 64.5%. Mexico, which was third in line, had 18 of its 38 commitments (i.e., 47.4%) being FT-related. In the league, countries such as Chile, Romania and Panama had none of their commitments being FT-related. Notwithstanding Ghana's lead in FT-related commitments, it so happens that the country's implementation of those commitments as reported in its first IRM were 19 out of the 32 FT commitments representing 60% completion or substantial completion. This league was rather topped by Brazil that completed or substantially completed 100% of all its FT-related commitments. In addition to Brazil, countries such as Indonesia, Denmark, Georgia, Latvia, Honduras, Uruguay and the USA were all able to achieve 'over 90% completion or substantial completion of their FT commitments' [28]. Fig. 3 shows the graphical depiction of the performance of each of the 51 countries as complied by GIFT from their IRM reports [28].

In measuring the degree of ambition in the FT commitments across countries, the GIFT report noted that in 2013 the OGP had defined an ambitious commitment as: 'one that, once completed, will show a demonstrable advancement from action plan to action plan in the grand challenge areas proposed by OGP through openness, transparency, civic participation and accountability' [28]. For such ambitious commitments, the GIFT report further asserted that the IRM framework added the category of 'starred commitments' to highlight the major accomplishments of each country'. The definition of a star commitment combines three elements:

clear relevance to OGP goals; assessed to be moderate to high impact; and substantially completed or completed. This combines both *ex ante* elements and *ex post* elements. It is more a measure of the impact of a commitment on OGP goals and is a useful measure. An additional measure, of *ex ante* (forward-looking) ambition, which does not include the level of implementation of the commitment, is also useful for some purposes' [28]. Measuring ambitious by starred FT commitments Ghana in comparison with other 30 countries ties with Jordan in the 4th position with 4 starred FT commitments. The first was Croatia with 11, the second Honduras and Moldova with 6 and the third Colombia and

Dominican Republic with 5. The league of countries and their achievements by way of starred commitments are as shown in Table I.

B. Transparency and the Compliance of Ghana's Budget

The concept of transparency requires a government needing to be fully open with how it raises and uses public funds. A pursuit of transparency lends the government some level of credibility with regards to such desirable budgetary objectives as accountability, integrity, inclusiveness, trust and quality [29].

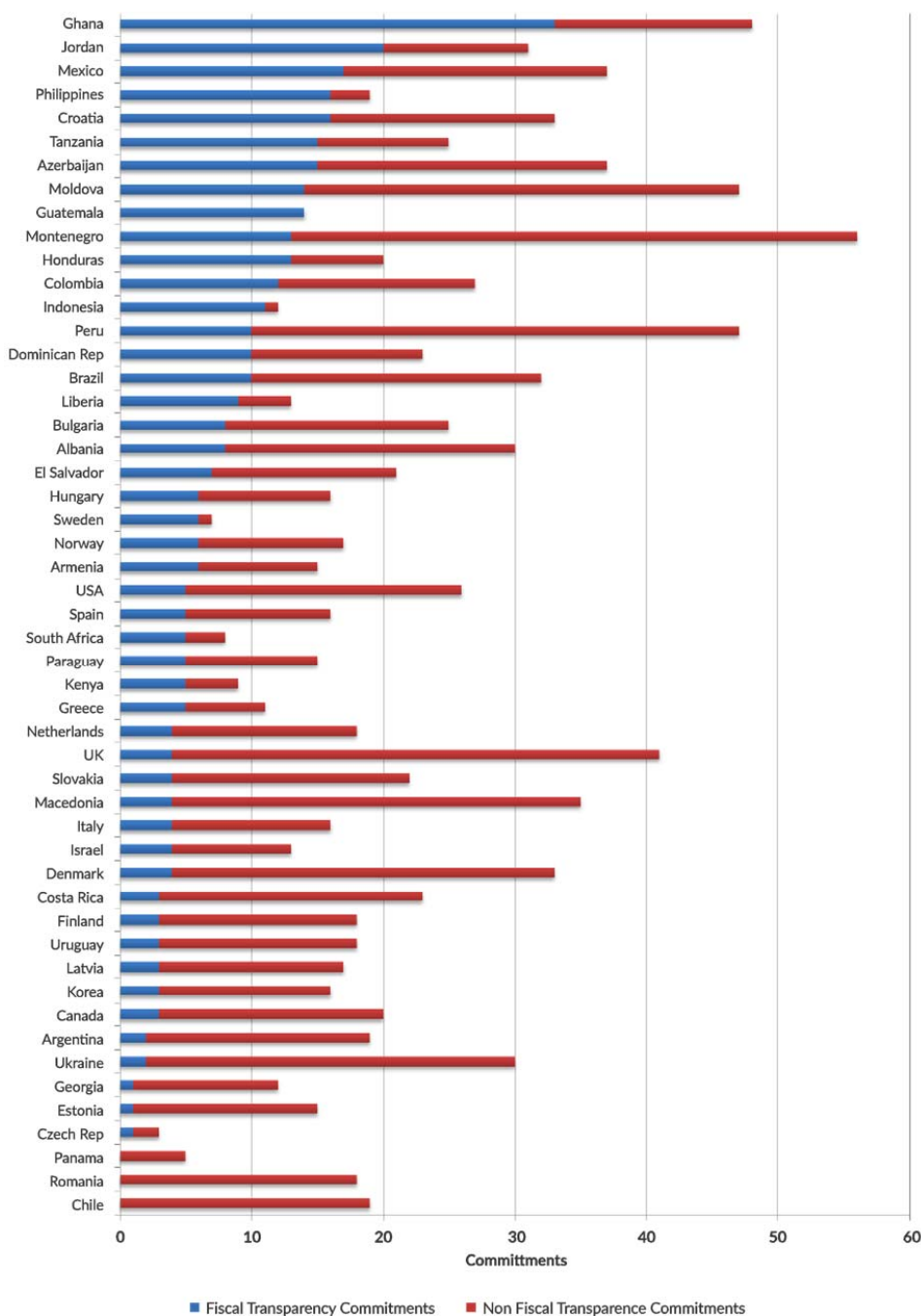


Fig. 2 FT Share of all Commitments

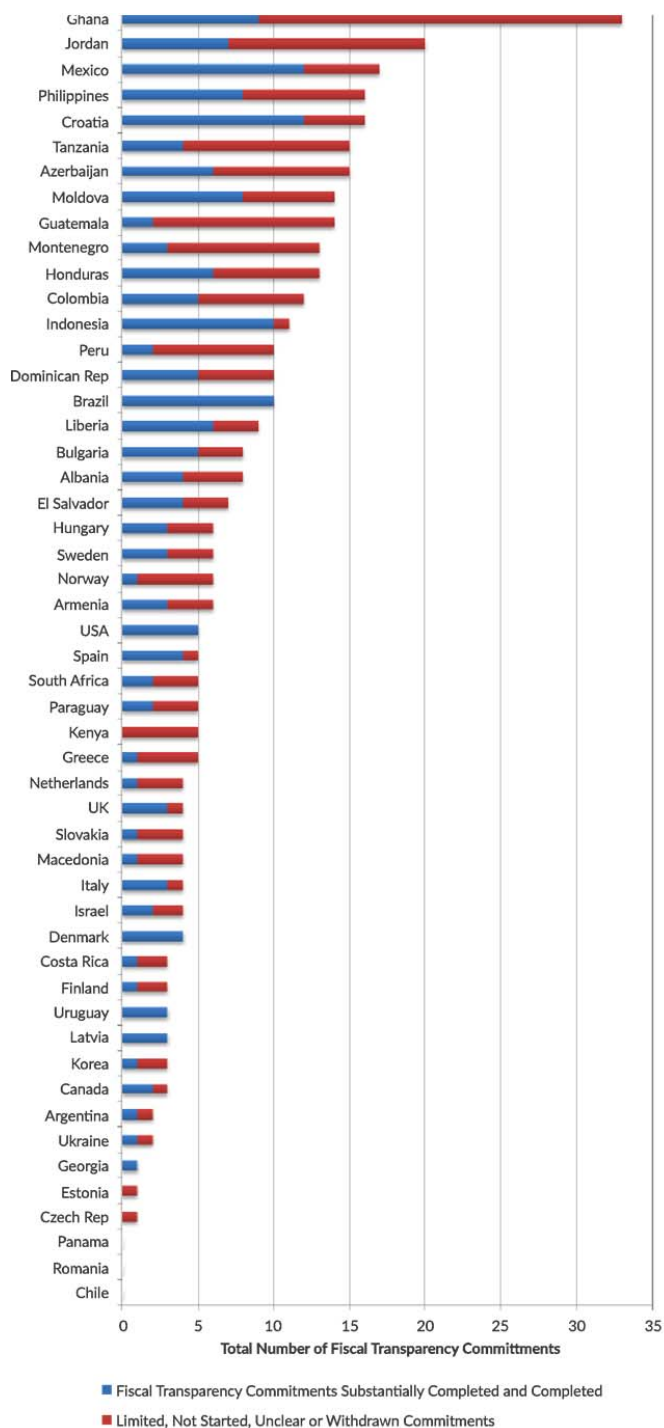


Fig. 3 FT Commitments and Level of Completion

Transparency by way of accountability affords government officials the opportunity of being accountable to the citizenry on the effective and efficient use of public funds. Transparency reinforces integrity by making public funds less prone to waste, misuse, share fraud and corruption. Transparency enhances public participation in the budget process by engendering 'informed and inclusive debate about the budget policy impacts' [29]. Transparency has the potential of further enhancing public participation in the

budget processes by fostering the trust of the citizenry that their views and interest in the generation and use of public funds are respected. Transparency in the budgeting processes enhances 'quality' by supporting the achievement of 'better fiscal outcomes and more responsive, impactful and equitable public policies' [29].

TABLE I
NUMBER OF FT COMMITMENTS IN ACTION PLANS RATED AS STAR COMMITMENTS

Country	Number of FT Commitments Rated as OGP Star Commitments
Croatia	11
Honduras	6
Moldova	6
Colombia	5
Dominican Republic	5
Ghana	4
Jordan	4
Bulgaria	3
Italy	3
Tanzania	3
Denmark	2
Latvia	2
Uruguay	2
Liberia	2
Other*	16
Total	74
Star Commitments as % of Total FT Commitments	20

* Countries with one FT commitment rated as a star commitment were: Albania, Azerbaijan, Canada, Costa Rica, El Salvador, Georgia, Greece, Guatemala, Korea, Macedonia, Montenegro, the Netherlands, Paraguay, Peru, Spain, and Ukraine.

The OECD's Council in its recommendations noted that the concept of transparency could be achieved by a government making available to its citizenry 'clear, factual budget reports' and these reports should provide information to the citizenry about 'the key stages of policy formulation, consideration and debate, as well as implementation and review' [3]. To this end, the IBP's OBS framework speaks of eight key budget documents. The eight are pre-budget statement (PBS), executive's budget proposal (EBP), enacted budget (EB), in-year reports (IYR), mid-year review (MYR), year-end reports (YER), and audit report (AR). Ghana's performance with regards to making each of these documents available, over the last seven OBS rounds, is as shown in Table II.

TABLE II
GHANA'S OBI SCORE AND OBI SCORES BY BUDGET DOCUMENT

Year	OBI	Eight Key Budget Documents							
		PBS	EBP	EB	CB	IYR	MYR	YER	AR
2006	42	0	61	100	0	0	42	0	14
2008	50	0	64	67	67	77	0	0	10
2010	54	0	65	67	0	0	84	37	67
2012	50	0	57	33	0	73	50	0	71
2015	51	0	58	50	50	63	0	57	86
2017	50	0	55	56	50	0	70	67	62
2019	54	0	53	56	50	74	70	52	71

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

The compliance of Ghana's budget with regards to transparency, measured by the OBI, has over the respective OBS rounds fallen short of the required transparency score of 61 or above. A score of 61 or more is the score required if the country is to be said to have been publishing enough material to support an informed public debate on its year-on-year budgets [30]. Notwithstanding Ghana's failure to attain the required score of 61, the country in comparison with the rest of the 117 countries surveyed in the seventh round in 2019 was the 44th best performer by way of transparency of its budgetary governance. In comparison with the global average of 45, Ghana's overall OBI score of 54 is 9 point (i.e., 20%) better than the global average. Relative to the 36 Sub-Saharan African countries surveyed in 2019 the compliance of Ghana's budget to the IBP's tenets of transparency reveals that the country (with its 54 point-score) comes only behind South Africa (with its 87 point-score) and Uganda (with its 58 point-score) as shown in Fig 4.

The PBS 'discloses the broad parameters of fiscal policies

in advance of the EBP' [31]. The PBS also 'outlines the government's economic forecast, anticipated revenue, expenditures, and debt' [31]. As shown in Table II, Ghana's performance by way of its PBS had been zero in each of the seven rounds of OBS assessments. This depicts that the country's annual budgets in each of those rounds of assessments had not been preceded by such an important budget document. The production of PBS in the form of FSD, however, became obligatory per s.15 of the Public Financial Management Act 2016 (Act 921). The FSD is indeed a PBS because the intention of the law is for that document to serve as a forerunner to the main EBP. The FSD is a forerunner because the PFM Act 921 in the same section 15 requires the document to be prepared and submitted to the Cabinet for approval by the end of May of each financial year. The FSD meets the requirement of PBS because it more than meets the intention of the IBP for such a document to be a source of information on the broad parameters of the Government's fiscal policies for the forthcoming fiscal year.

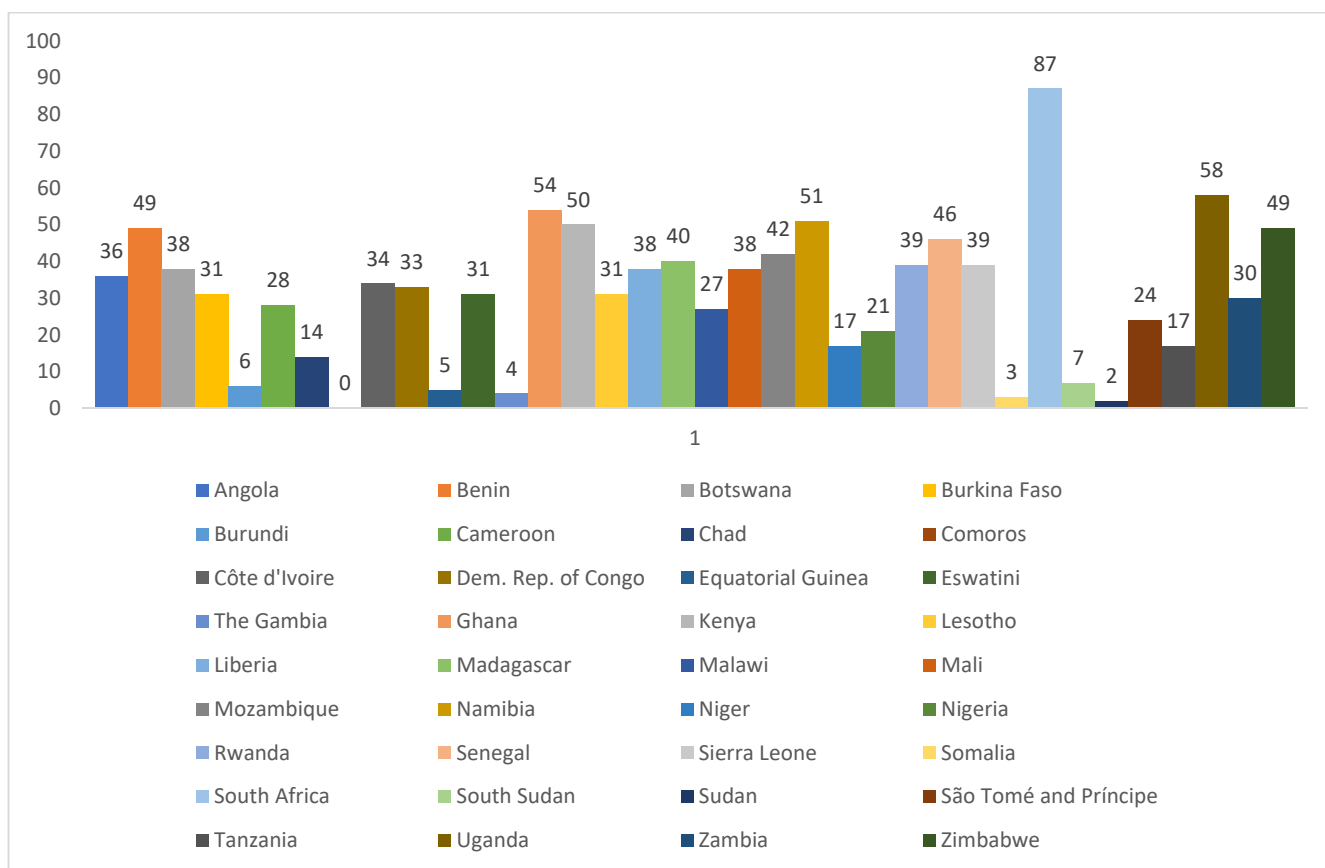


Fig. 4 Transparency Scores of 36 Sub-Saharan African Countries in the 2019 OBI round

Ghana's FSD per the law is required to, among others, specify (a) the Government's Medium-Term Fiscal Framework (MTFF); (b) MTEF (c) the Fiscal Risk Statement (FRS); and (d) the Medium-Term Debt Management Strategy (MTDMS). Ghana, although not required by law, began the publication of its FSD in 2019 thereby agreeing with the OBP's intention of having the annual budget of the country

being heralded by the PBS. The 2019 published FSD was to serve as the PBS for 2020 annual budget of the Government of Ghana. The PBS by way of its importance, key contents and the timeframe for its publication is as summarized in Table III.

The EBP 'submitted by the executive to the legislature for approval; details the sources of revenue, the allocations to ministries, proposed policy changes, and other information

important for understanding the country's fiscal situation' [31]. As shown in Table II, Ghana's performance by way of its EBP witnessed an increase in the score from 61 in the first round of OBS assessment in 2006 to 64 and 65 in the second and third rounds in 2008 and 2010 respectively. This increasing trend was not, however, sustained in the following four rounds hence the country's performance rather witnessed a deterioration in the scores of 55, 58, 57 and 53 in the fifth, sixth and seventh rounds respectively.

To unearth the reasons behind these deteriorations, Table IV provides a review of the comprehensiveness of information of the four key variables expected of any EBP. Over the seven OBS rounds, Ghana's performance in terms of the comprehensiveness of the expenditure information incorporated in its EBP has deteriorated. The score which was as high as 79 in the first OBS round assessed in 2006 deteriorated to as low as 51 in the seventh OBS round assessed in 2019. An in-depth review of the OBS scoring methodology revealed that over 50 questions are dedicated to eliciting information on the comprehensiveness of the expenditure.

TABLE III
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF PBS [34]

Importance	Key Contents	Publication Time Frame
Strengthens link between policies and budget allocations	Macroeconomic forecast over the medium term	Ideally, in the fourth or fifth month of previous budget year
Identifies government's basic strategy for the medium term	Government's fiscal objectives over the medium term	Sometimes combined with midterm evaluation of the previous year (seventh month)
Improves the rationality of the budget formulation process	Broad sectoral allocations	At least one month before publication of the EBP
Calibrates expectations for the budget	Expectations for broad categories of taxes and revenues	
Allows legislators and the public to provide input on broad budget themes	Description and cost of new policy measures	

TABLE IV
COMPREHENSIVENESS OF INFORMATION IN GHANA'S EBP

Year	EBP			
	Expenditure	Revenue	Debt	Policy and Performance
2006	79	100	67	53
2008	79	100	67	57
2010	67	94	80	60
2012	62	88	67	33
2015	53	73	58	63
2017	45	73	58	59
2019	51	70	58	67

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

The first set of these questions relate to assessing the comprehensiveness of the classifications used in presenting information about expenditure. The classification systems assessed are those relating to (a) administrative (i.e., 'who spends money?'); (b) functional (i.e., 'for what purpose is the money spent?'); (c) economic (i.e., 'what is the money spent on?'); and (d) programs which is a classification representing further 'level of detail below an administrative unit' (i.e., 'any programmatic grouping that is below the ministry, department,

or agency level') [32]. These classification systems are assessed with respect to both the ones used in the budget year and those relating to the forward-looking (multi-year) budgets. Table V summarizes Ghana's performance with respect to its expenditure classification in the EBP for the current budget year. From Table V, it is apparent that one of the factors that had caused the deterioration in the comprehensiveness of expenditure presentation in Ghana's EBP has to do with the country's use of functional classifications that do not meet international standards. In other words, the country's functional classifications are not 'aligned with the OECD and the UN's Classification of the Functions of Government (COFOG)' [32]. This notwithstanding, Table V further revealed that the country's expenditure classifications by economic type largely meets the international standard as set forth by the 'IMF's 2001 Government Finance Statistics (GFS)' [32].

In allowing for comparative analysis of the current year's expenditure classifications and those of the outer years, the multi-year budgets in the EBP are also required to be presented using similar classification systems of administrative, functional, economic and program. From Table VI, it could be noted that expenditures presented in the country's EBP had a score of 67 in both the fifth and sixth OBS rounds assessed respectively in 2015 and 2017 for the use of the first three classifications and a score of 0 for the program classification. The score of 67 is an indication that Ghana, instead of presenting the expenditure classifications for its two outer years using all the three classifications of administrative, functional or economic used only one or at most two. On program-based classification, the country scored 0 because it did not use such a classification system for its multiple-year budgets. In the seventh OBS round assessed in 2019, however, the country's presentation of its multi-year budgets seemed to have tremendously improved because Ghana scored 100 in both the first three classifications and the program classification with respect to its multi-year budgets. This implied that the country by the seventh round had begun presenting its multi-year expenditure classifications for its two outer years using all the three classifications of administrative, functional or economic and as well the program-based classification.

In addition to the comprehensiveness of expenditure information, it could be realized from Table V that the presentation of Ghana's revenues had also contributed to the deterioration in the score of its EBP. This is because the comprehensiveness of the country's revenue presentation which was as high as 100 for each of the first two rounds of OBS gradually chipped away to 70 in the seventh and latest OBS round of 2019.

An in-depth analysis of the dimensions of revenue measures that accounted for this revealed that the budget documentation on Ghana's EBP in the seventh round of OBS failed to present the revenue estimates of the country by such categories as tax and non-tax for more than one year prior to the budget year (i.e., BY-2 and prior years). Notwithstanding these failures, Ghana's performance with regards to documentation on

revenue estimates in its EBP for both the budget year and the two outer years had witnessed a score of 100 in the seventh round with regards to individual sources of tax revenue (such as income tax or VAT) and non-tax revenue (such as grants, property income, and sales of government-produced goods and services). In addition, the country's presentation of its data on debt had also witnessed some deterioration in that the country could not maintain its stellar performance in this variable which had by the third round moved from a score of 67 in 2006 to 80 in 2010. The country began witnessing deterioration in its reportage of debt data in the subsequent OBS rounds and by the seventh round in 2019, Ghana's score

stood at 58.

Ghana's performance in relation to its EBP documentation on policy and performance had revealed that over the last seventh rounds, the country's scores had hovered between a score-band of 53 and 67. A detailed analysis revealed that Ghana only showed how some, and not how all, new policy proposals in the budget year are distinct from existing policy proposals and how those new policy proposals affect expenditure and revenue estimates presented in the country's EBP. The EBP by way of its importance, key contents and the time frame for its publication is as summarized in Table VII.

TABLE V
EXPENDITURE CLASSIFICATIONS IN GHANA'S EBP FOR THE BUDGET YEAR

Year	Expenditure Classification of the Current Year's Budget By:					
	Administrative	Functional		Economic	Program	
	Presented by Administrative Units?	Presented by Function?	International Standard Met?	Presented by Economic Type?	International Standard Met?	Presented by Programs?
2006	100	100	100	100	100	100
2008	100	100	100	100	100	100
2010	100	67	0	100	0	67
2012	100	0	0	100	100	33
2015	100	50	0	100	100	100
2017	100	50	0	100	100	100
2019	100	50	0	100	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

TABLE VI
EXPENDITURE CLASSIFICATIONS IN GHANA'S EBP FOR THE MULTI-YEAR BUDGET

Year	Expenditure Classification of the Multi-Year Budgets	
	Presented by any of the Administrative, Functional, or Economic Units?	Presented by Programs?
2006	N/A	N/A
2008	N/A	N/A
2010	N/A	N/A
2012	N/A	N/A
2015	67	0
2017	67	0
2019	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

The EB is 'the budget that has been approved by the legislature' [31]. As shown in Table II, Ghana's performance with regards to its EB revealed a deterioration from a score of 100 in the first OBS round assessed in 2006 to a score of 56 in the seventh round assessed in 2019. In analyzing the variables that had accounted for this wanton deterioration, it came to light that OBS requires a response to six key questions. When categorized, the questions amount to the six key variables of expenditure classifications by type, expenditure classification by program, revenue categorization, sources of individual revenues, analysis of government debt and the timing of when the EB is made available to the public.

From Table VIII, it is evident that the deterioration witnessed in the country's score on its EB documentation was, mainly, because of the deterioration in the classification of its revenues whether in relation to categories of revenues or the

individual sources of those revenues. In addition to the deterioration in revenues classifications, the analysis of government debt was not as expected. Notwithstanding this abysmal performance, the EB of the country had shown some tremendous improvement in its expenditure classifications by types and by programs. The EB by way of its importance, key contents and the time frame for its publication is as summarized in Table IX.

TABLE VII
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF EPB [34]

Importance	Key Contents	Publication Time Frame
Most important economic policy instrument and expression of executive's priorities	Minister of Finance's budget speech and budget summary Budget bill on revenues and appropriations	At least three months before the start of the budget year
Determines tax burden on citizens	Macroeconomic forecast	
Determines the distribution of resources among different segments of the population	Assessment of sustainability of current policies Forecast and explanation of revenues	
Determines costs/debt to be borne by future generations	Estimates and classification of expenditures	
Key opportunity for civil society and legislators to influence policy	Composition of debt Other fiscal activities (such as social security) Overview of financial position	

TABLE VIII
COMPREHENSIVENESS OF INFORMATION IN GHANA'S EB

An In-Depth Analysis of Documentation on Ghana's EB						
Year	Expenditure Classification by Administrative, Economic and Functional Type	Expenditure Classification by Programs and Sub-Programs	Revenue Categorization	Individual Sources of Revenue	Analysis of Government Debt	Timing EB's Availability to the Public
2006	100	N/A	N/A	N/A	N/A	N/A
2008	100	N/A	N/A	N/A	N/A	N/A
2010	100	N/A	N/A	N/A	N/A	N/A
2012	100	N/A	N/A	N/A	N/A	N/A
2015	100	100	0	0	0	100
2017	100	100	0	0	33	100
2019	100	100	0	0	33	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

Citizens Budget (CB) is 'a simpler and less technical version of the government's EBP or EB, designed to convey key information to the public' [31]. As shown in Table II, Ghana's performance with regards to its CB showed that the country's performance had in total improved from a score of 0 in 2006 to a score of 50 in 2019. The OBS uses four key questions in assessing a country's performance on the extent to which that country produces its CBs. The measurement variables arising from these four questions are as shown in Table X. The first of the four variables requires a country's CB to provide information on such core budget elements as 'expenditure and revenue totals, the main policy initiatives in the budget, the macroeconomic forecast upon which the budget is based, and contact information for follow-up by citizens' [32]. On this variable Ghana's CB had tremendously improved from a score of 0 in the first round of OBS in 2006 to a score of 100 in the seventh round in 2019.

TABLE IX

IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF EB [34]

Importance	Key Contents	Publication Time Frame
Law of the land Provides baseline information against which actual budget results can be compared Enables an assessment of changes made by the legislature to the budget proposal	Listing and brief commentary on major expenditures and revenues Nonfinancial performance data Reconciliation of deviations between the budget proposal and the EB Overall debt situation Revised economic forecast (if there is a major delay between the budget proposal and the EB) Impact on government's financial assets and liabilities, contingent liabilities, etc.	As soon as the budget is approved by the legislature and no later than three months after it has been enacted

The second variable relates to how a country disseminates its CB and, on this variable, there had been an improvement from a score of 0 in the fourth round of OBS in 2012 to a score of 67 by the seventh round in 2019. The third variable assesses whether the executive has 'established mechanisms to identify the public's requirements for budget information prior to their publication of the CB' [32]. On this variable, Ghana's executive had failed in establishing such mechanisms. The fourth and final variable examines whether the 'citizens' versions of budget documents [are] published throughout the budget process' [32]. Ghana's score in this regard is an abysmal 33 as at the seventh OBS round in 2019 depicting that Ghana only publishes the citizens' version of its budget

documents at only one of the four stages of the budget process (budget formulation, enactment, execution, and audit). The CB by way of its importance, key contents and the time frame for its publication is as summarized in Table XI.

The IYR 'includes information on actual revenues collected, actual expenditures made, and debt incurred at different intervals; issued quarterly or monthly' [31]. As shown in Table II, Ghana's performance with regards to its IYR showed a more checkered performance than would have been expected of a country with such a high PFM reforms credential as Ghana. The country's performance which was 0 in 2006, moved to as high as 77 in 2008 then back to 0 in 2010. The country's performance trended up again in 2012 to as high as 73 but witnessed a marginal fall to 63 in 2015. In 2017, however, the country's performance nosedived to the same level of assessment as in 2006 – that is, 0.

TABLE X

COMPREHENSIVENESS OF INFORMATION IN GHANA'S CB

An In-Depth Analysis of Documentation on Ghana's CB				
Year	CB Provides Information on Core Elements of Budget (Total Revenue, Expenditure, Main Policy Initiatives and Macroeconomic Forecast)	How is the CB Disseminated to the Public?	Mechanisms for	Publication
			Establishing Public Information Requirements for Budget Information Prior to the Publication of CB	of "Citizens" Versions of the CB throughout the Budget Process
2006	0	N/A	N/A	N/A
2008	67	N/A	N/A	N/A
2010	0	N/A	N/A	N/A
2012	0	0	0	0
2015	100	67	0	33
2017	100	67	0	33
2019	100	67	0	33

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

The country's performance re-trended up to as high as 74 in the seventh round in 2019. The OBS uses nine key questions in assessing a country's performance on the extent to which that country produces and publishes its IYRs. The measurement variables arising from these nine questions are as shown in Tables XII and XIII. From Table XII, it could be noted that by the seventh round of the OBS in 2019, Ghana's IYRs were adjudged as being produced and published with actual expenditure data. Those IYRs were classified in accordance with all three expenditure classifications of

administrative, economic, and functional classification. The country's IYRs had also been adjudged as presenting actual expenditures in accordance with the program and sub-program classifications. The IYRs have also been found to 'compare actual year-to-date expenditures with either the original estimate for that period (based on the EB) or the same period in the previous year' [32]. The revenue figures presented in the IYRs were also found to be presented by categories such as tax and non-tax as well as by their individual sources.

From Table XIII, the country's IYRs by the seventh round in 2019 were found to contain a comparison of actual year-to-date revenues with either the original estimate for that period (based on the executive budget) or the same period in the previous year. Notwithstanding the tremendous improvement and revenue presentations in its IYRs, the country's borrowings and the time the IYRs are made available to the public cannot be said to have experienced similar

improvements. The IYR by way of its importance, key contents and the time frame for its publication is as summarized in Table XIV.

TABLE XI
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF CB [34]

Importance	Key Contents	Publication Time Frame
Budget is technical and difficult to understand Makes the budget "accessible" and not just available	Objectives of the document, description of budget process, and institutional coverage of budget	At the same time as its corresponding document
Facilitates wide and informed debate on fiscal priorities	Economic outlook and government policy objectives	
Demonstrates the government's commitment to the public and fosters trust in government	Government's accounts and budget prospects New measure Delivery of services	

TABLE XII
COMPREHENSIVENESS OF INFORMATION IN GHANA'S IYR

An In-Depth Analysis of Documentation on Ghana's IYR					
Year	Classification of Actual Expenditure by Administrative, Economic and Functional Type	Classification Actual Expenditure by Programs and/or Sub-Programs	Actual Year-to-Date Expenditure Compared with Original Estimate in the EB	Presentation of Actual Revenue by Category	Presentation of Actual Revenue by Source
2006	0	N/A	0	N/A	0
2008	67	67	67	N/A	100
2010	0	0	0	N/A	0
2012	100	0	100	N/A	67
2015	33	0	100	100	0
2017	0	0	0	0	0
2019	100	100	100	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

TABLE XIII
COMPREHENSIVENESS OF INFORMATION IN GHANA'S IYR

An In-Depth Analysis of Documentation on Ghana's IYR				
Year	Actual Year-to-Date Revenues Compared with Original Estimate in the EB or Same Period in the Previous Year	Actual Gov. Borrowing and Debt - Amount of Net Borrowing, Total Outstanding and Interest Payments	Composition of Actual Debt Total Outstanding Re - Interest Rate on Debt Instruments, Maturity Profiles and Domestic/External	Timing IYR's Availability to the Public
2006	0	0	0	0
2008	67	67	100	67
2010	0	0	0	0
2012	100	100	33	67
2015	100	33	33	67
2017	0	0	0	0
2019	100	33	0	33

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

MYR 'contains a comprehensive update on the implementation of the budget as of the middle of the fiscal year; includes a review of economic assumptions and an updated forecast of budget outcomes' [31]. The MYR 'provides a detailed explanation of the state of the budget six months into the budget year' [32]. As shown in Table II, Ghana's performance with respect to MYR had shown that over the seven rounds of OBS, the country had moved from a score of 42 in 2006 to 70 in 2019. One of the reasons for this improvement lies in the country's codification into law the production of its MYRs in the Public Financial Management Act, 2016 (Act 921). The Act in s28(1) stipulated that 'the Minister shall, not later than the 31st of July of each financial

year, prepare and submit to Parliament a mid-year fiscal policy review' [33]. As shown in Tables XV and XVI, the OBS uses nine key questions in assessing a country's performance on the extent to which that country produces and publishes its MYRs.

From Table XV, Ghana, except for the second and fifth OBS rounds assessed respectively in 2008 and 2015, had been updating the estimates of its macroeconomic forecast through the MYRs. The country in the first and third OBS rounds had given all the needed explanations as to the differences between the original and updated forecasts thereby resulting in a score of 100 in each of the assessment periods of 2006 and 2010. In the fourth, sixth and seven rounds, however, the country only

gave ‘some’ and not ‘all’ the explanations as to the difference between the original and updated forecasts thereby resulting in a score of 67 in each of the assessment periods of 2006 and 2010. The country updated its expenditure estimates through the MYRs in all the seven OBS rounds, once again, except for the second and fifth rounds assessed respectively in 2008 and 2015. In relation to giving explanations as to the difference between the original and updated expenditure estimates, the country had improved from the state of giving some explanations in the first, third, and fourth rounds to the state of giving all the needed explanations in the sixth and seventh rounds respectively. The country had, however, not performed so well with respect to the presentation of its expenditure estimates in the MYR by using all the three expenditure classifications of administrative, economic, or functional. The country, if its assessments for the sixth and seventh rounds were anything to go by, only uses one of these three expenditure classifications resulting in a score of 33. In a similar vein, the country had failed in presenting those expenditure estimates in its MYRs by program and sub-program classifications. In terms of updating its revenue estimates, however, the country had managed in not only updating the revenue estimates but also giving all the explanations as to the causes of the differences between the original and the revised estimates.

From Table XVI, the country had also categorized its revenue updates by such categories as tax and non-tax revenues in the sixth and seventh rounds. The country had also presented those revenue updates in its MYR by the individual

sources of those revenues. The country was, however, found lacking with respect to the updating the estimates of government borrowing and debt because such updates were missing in the MYRs produced in the fifth and sixth rounds and the update done in the seventh round failed to explain the differences between the original and updated estimates. In terms of the length of time it takes the country in making the MYRs available to the public, Ghana provides its MYRs within six weeks following the end of the first six months of the year. The country, by this timely publication, had managed to accord with the stipulations of the s28 of its Public Financial Management Act, 2016 (Act 921). The MYR by way of its importance, key contents and the time frame for its publication is as summarized in Table XVII.

TABLE XIV
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF IYR [34]

Importance	Key Contents	Publication Time Frame
Snapshot of budget implementation	Progress in implementing budget	At least one month after the end of the reporting period (i.e., monthly report for June should be published no later than 31 July)
Periodic measure of revenue and expenditure trends	Actual revenues collected and expenditures incurred in each month and year-to-date and comparison with plans	
Helps in fine-tuning budget implementation	Government's borrowing activities	
Builds capacity and systems that improve budget management	Initial identification of deviations from budget	

TABLE XV
COMPREHENSIVENESS OF INFORMATION IN GHANA'S MYR

Year	An In-Depth Analysis of Documentation on Ghana's MYR				
	Update on the Microeconomic forecasts for the Budget-Year Underway	Update on the Expenditure Estimate for the Budget-Year Underway	Presentation of Expenditure Estimates by Any of Expenditure Classification of Actual Expenditure by Administrative, Economic and Functional	Presentation of Expenditure Estimates for Individual Programs	Update on the Revenue Estimate for the Budget-Year Underway
2006	100	67	0	N/A	0
2008	0	0	0	N/A	0
2010	100	67	67	N/A	100
2012	67	33	0	N/A	100
2015	0	0	0	0	0
2017	67	100	33	0	100
2019	67	100	33	0	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

TABLE XVI
COMPREHENSIVENESS OF INFORMATION IN GHANA'S MYR

Year	An In-Depth Analysis of Documentation on Ghana's MYR			
	Presentation of Revenue Estimates by Category	Presentation of Individual Sources of Revenue	Update on the Government Borrowing and Debt for the Budget-Year Underway	Timing MYR's Availability to the Public
2006	N/A	N/A	N/A	N/A
2008	N/A	N/A	N/A	N/A
2010	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A
2015	0	0	0	0
2017	100	100	0	100
2019	100	100	33	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

YER ‘describes the situation of the government’s accounts at the end of the fiscal year and, ideally, an evaluation of the

progress made toward achieving the budget's policy goals' [31]. As shown in Table II, Ghana's performance with respect to YER had shown that over the seven rounds of OBS, the country had moved from a score of 0 in 2006 to 52 in 2019. The OBS uses 14 key questions in assessing a country's performance on the extent to which that country produces and publishes its YERs. The measurement variables arising from these 14 questions are as shown in Tables XVIII-XX.

From Table XVIII, Ghana in the last three rounds of OBS (i.e., 2015, 2017 and 2019) had not only presented the enacted and actual outcomes of its expenditures but also shown the differences between them as well as the narrative discussion that explains those differences. The country had also managed to present those expenditures taking onboard all the three-expenditure classification of administrative, economic, and functional classification. The country had, however, not been successful in breaking those expenditures into the program and sub-program classifications. In terms of its revenue presentations, the country had within the last three OBS rounds succeeded in presenting the differences between the enacted and the actual revenues. Those differences in revenue were also presented by their respective categories such as tax and non-tax as well as the sources from which those revenues were generated.

From Table XIX, the country had not been successful in presenting the differences between the enacted or estimated borrowings and debts of government in comparison with the actual outturn of those borrowings and debts.

The same abysmal performance was also witnessed with respect to the country's presentation in its YERs of the original and actual outturns of its macroeconomic forecasts and projections. In relation to the differences between both the input and results of the country's nonfinancial data, the presentation in the YERs had not been as expected.

From Table XX too, the country had not also been that successful in presenting within its YERs the amount of funds it had committed to pro-poor policies as well as the difference in the original estimates of extra-budgetary funds against the actual funds that were committed extra-budgetary. The country had, however, succeeded in releasing its financial reports either as part of its YERs or as separate reports from those YERs.

In terms of the length of time, it takes the country to make its YERs available to the public; Ghana has, in the last three rounds of OBS, succeeded in making those YERs available to the public in six months or less after the end of the budget year. The YER by way of its importance, key contents and the time frame for its publication is as summarized in Table XXI.

AR is a document 'issued by the supreme audit institution' intended to 'examine the soundness and completeness of the government's year-end accounts' [31]. As shown in Table II, Ghana's performance with respect to AR had shown that over the seven rounds of OBS, the country had moved from a score of 14 in the first OBS round assessed in 2006 to 71 in the seventh round of OBS assessed in 2019. The OBS uses seven key questions in assessing a country's performance on the extent to which that country produces and publishes its ARs. The measurement variables arising from these nine questions are as shown in Tables XXII and XXIII.

From Table XXII, Ghana's supreme audit institution which is the Ghana Audit Service (GAS), has, over the last four OBS rounds managed to conduct all the three types of audits – that is, compliance, financial, and performance audits – and made them available to the public. Over the last five OBS round, the audits conducted by the GAS and made available to the public had covered all the expenditures that fell under its audit mandate. In the same vein, the GAS had also conducted the audit of all the extra-budgetary funds that fell within its audit mandate. The audited reports produced by the GAS had also come with their respective executive summaries meant to aid the public to have a snapshot of the content of those ARs.

TABLE XVII

IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF MYR [34]		
Importance	Key Contents	Publication Time Frame
Enables comprehensive assessment of actual spending and revenue collection against original estimates at midpoint of budget year	Revisions in economic assumptions and their impact on budget estimates	OECD recommends publication within at least six weeks of the end of the reporting period
Assesses the impact of changes in the macro-economy on the budget	Comprehensive identification and explanation of deviations in budget spending and revenues and estimates	IMF recommends publication within at least three months of the end of the reporting period
Identifies the need for changes in budget allocations, including need for supplementary budgets	Exploration of policy adjustments	
Takes stock of progress in realizing specific performance targets	Details on policy decisions taken and policy developments since	

TABLE XVIII

COMPREHENSIVENESS OF INFORMATION IN GHANA'S YER

Year	An In-Depth Analysis of Documentation on Ghana's YER				
	Presentation of the Difference between Enacted Level and Actual Outcome of Expenditures	Presentation of Expenditure Estimates by any of the Three Expenditure Classification	Presentation of Expenditure Estimates for Individual Programs	Presentation of the Difference between Enacted Level and Actual Outcome of Revenues	Presentation of the Revenues Estimates by Category (Such as Tax and Non-Tax)
2006	0	N/A	N/A	0	N/A
2008	0	N/A	N/A	0	N/A
2010	33	N/A	N/A	33	N/A
2012	0	N/A	N/A	0	N/A
2015	100	100	0	100	100
2017	100	67	0	100	100
2019	100	100	0	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana.

TABLE XIX
COMPREHENSIVENESS OF INFORMATION IN GHANA'S YER

Year	An In-Depth Analysis of Documentation on Ghana's YER				
	Presentation of Individual Sources of Revenue	Presentation of the Difference between Original Estimate of Gov. Borrowings and Debt and the Actual Outcome for that Year	Present the Differences between the Original Macroeconomic Forecast for the Year and the Actual Outcome for that Year	Present the Differences between the Original Estimates of Nonfinancial Data on Inputs and the Actual Outcome	Present the Differences between the Original Estimates of Nonfinancial Data on Results and the Actual Outcome
2006	N/A	N/A	0	0	0
2008	N/A	N/A	0	0	0
2010	N/A	N/A	0	67	67
2012	N/A	N/A	0	0	0
2015	67	67	0	0	0
2017	100	33	33	67	67
2019	100	33	0	0	0

Source: Author's Data Compilation from the IBP's Datasheet for Ghana.

TABLE XX
COMPREHENSIVENESS OF INFORMATION IN GHANA'S YER

Year	An In-Depth Analysis of Documentation on Ghana's YER			
	Present the Differences between the Enacted Level of Funds for Policies Intended to Benefit the Poor and the Actual Outcome	Present the Differences between the Original Estimates of Extra-Budgetary Funds and the Actual Outcome	Inclusion of Financial Statement as Part of the YER or Released as a Separate Report	Timing of the YER after the End of the Budget Year
2006	0	0	N/A	0
2008	0	0	N/A	0
2010	67	33	N/A	67
2012	0	0	N/A	0
2015	33	33	100	100
2017	33	33	100	100
2019	0	0	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana.

TABLE XXII
COMPREHENSIVENESS OF INFORMATION IN GHANA'S AR

Year	An In-Depth Analysis of Documentation on Ghana's AR			
	Type of Audits (Compliance, Financial, or Performance) has the Supreme Audit Institution (SAI) Conducted and Made Available to the Public	Percentage of Expenditures Within the Mandate of the Supreme Audit Institution (SAI) Audited	Percentage of Extra-Budgetary Funds Within the Mandate of the Supreme Audit Institution (SAI) Audited	Inclusion of Executive Summary in the annual AR (s) prepared by the Supreme Audit Institution (SAI)
2006	0	0	0	0
2008	0	0	0	0
2010	67	100	100	100
2012	100	100	100	100
2015	100	100	100	100
2017	100	100	100	100
2019	100	100	100	100

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

TABLE XXIII
COMPREHENSIVENESS OF INFORMATION IN GHANA'S AR

Year	An In-Depth Analysis of Documentation on Ghana's AR		
	The Executive Make Available to the Public a Report on What Steps Taken to Address Audit Recommendations or Findings	The Supreme Audit Institution (SAI) or Legislature Release to the Public a Report that Tracks Actions Taken by the Executive to Address Audit Recommendations	Timing of the SAI's Conduct of the Audit After the End of the Financial Year
2006	0	N/A	0
2008	0	N/A	0
2010	0	N/A	67
2012	0	N/A	0
2015	0	100	100
2017	0	0	33
2019	33	0	67

Source: Author's Data Compilation from the IBP's Datasheet for Ghana

From Table XXIII, the executives' responds and actions taken to address the issues raised in the audit recommendation of the GAS had not been very encouraging in that, except for the seventh round, the executive had in all the remaining six

rounds either not taken steps to address the issues raised or not made available to the public the steps they had actually taken to address those recommendations. The exceptions in the seventh round were because there was evidence to show that the executive reported publicly on some of the steps, they had taken in addressing some of the audit findings. The GAS and/or the legislature had not also been able to make available to the public reports that show their tracking of the extent to which the executive arm of government had taken steps to address the issues raised in the auditor's management letters. The AR by way of its importance, key contents and the time frame for its publication is as summarized in Table XXIV.

TABLE XXIV [34]
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF YER

Importance	Key Contents	Publication Time Frame
Enables comprehensive assessment of actual spending and revenue collection against original estimates at the end of the budget year Takes stock of government's performance in realizing its targets and performance indicators Informs future policy direction	Overall budgetary outcomes Overall position of government's assets and liabilities (balance sheet) Expenditures by functional and economic classification and listing of actual revenues collected under different categories Summary of government spending by sector and programs Deviations and explanation of deviations between macroeconomic forecast and actual results Narrative on strengths and weaknesses in performance of ministries/agencies Nonfinancial information on government's performance in realizing its targets and performance indicators	OECD recommends publication within at least six months of the end of the reporting period IMF recommends publication within at least one year of the end of the reporting period

TABLE XXIV
IMPORTANCE, KEY CONTENTS AND PUBLICATION TIME FRAME OF AR

Importance	Key Contents	Publication Time Frame
Independent and authoritative assessment of budget execution Assesses the degree to which the government has complied with the budget law Provides commentary on the accuracy and reliability of government financial statements Closes the accountability loop Valuable resource for legislative, civil society, and media analyses of government performance	Comments on the accuracy and fairness of government financial statements Comments on the adequacy of government's control systems for managing public finances Identifies cases in which the government has breached the budget and other related laws on public finances Provides the SAI's opinion (qualified, unqualified, disclaimer, etc.) on the accounts audited Lists recommendations for rectifying problems identified by audit Tracks status of previous audit recommendations	Best practice as per the OECD is publication within six months of the end of the budget year IMF recommends publication within at least one year of the end of the reporting period

IX. CONCLUSION

In this paper, we have brought to the fore the extent to which the Government of Ghana's budget complied with the

six traditional principles and three out of the ten modern principles of OECD's budgetary governance. The six traditional principles examined were budget unity, comprehensiveness, completeness, universality, annuality, prior authorization, and a balanced budget. The first of the three principles of OECD's budgetary governance covered, assessed the extent to which Ghana's budgets and budgetary processes were formulated within fiscal objectives. The second principle considered whether the country's budget and budgetary process ensured alignment with medium-term strategic planning and priorities. The third principle assessed the extent to which the country's budgets and budgetary processes accorded with the concepts of openness, transparency, and accessibility.

From the paper, there were myriads of lessons that scholars and practitioners in the PFM space in Ghana, and in other developing countries, could learn on how those budgetary principles undergird the public sector budget formulation, execution, accounting, control, and oversight. The first of these lessons was that the proliferation of revenue earmarking laws could impede compliance with the principles of budget unity, universality, completeness, and comprehensiveness. Thus, the paper revealed that the observed non-compliance of Ghana's budgets and budgetary processes with these principles was because of the country's rampant creation of earmarked revenues. The second lesson was that underpinning the principle of a balanced budget are the numerical fiscal rules that undergird a country's management of its macro-fiscals. Ghana, which hitherto, did not have such rules, had now grounded them in law with the possibility of severe sanction for the Finance Minister in case of non-compliance. The third key lesson was that Ghana's journey to a score of 61 on the OBI is still a work in progress. In this respect, addressing the areas where the country is yet to comply with the fundamental budgeting principles enumerated in this paper may contribute to getting Ghana to a score of 61.

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