

IMPROVING THE ACTIVITIES OF PUBLIC FINANCE MANAGEMENT BODIES

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In the 1920s–1930s, in order to increase the country’s economic potential, the role of the state in the economy grew significantly, and it took on many economic and social functions. This, in turn, required the establishment of a professional civil service and strengthening all structures of public administration. During the subsequent administrative reforms of the 1970s–1990s, so many tasks and functions were assigned to the state that, under political, economic and social pressures, it became unable to fulfill these obligations effectively. These circumstances highlighted the need for administrative reforms within the system of public administration. The reforms also encompassed the system of public finance management. The aim of these reforms was to improve the efficiency of public finance, the state budget, and the management and regulation of the budgetary process. Therefore, bringing the activities of related institutions into alignment with ongoing economic and democratic reforms, coordinating them to achieve positive results, and raising them to a new qualitative level in both form and substance has become necessary.

Today, within regional finance departments, divisions responsible for financing education and healthcare have been established. These units are tasked with determining expenditures of institutions within these sectors, reviewing and registering budget estimates and staffing schedules.

By Resolution No. 210 of the Cabinet of Ministers dated April 8, 2025, the “Strategy for Improving the Public Finance Management System for 2025–2030” was approved. Its main objectives include regulating reforms in the field of public finance management, reducing the budget deficit by strengthening financial stability and discipline, ensuring budget transparency, optimizing tax administration, and further increasing its efficiency. Among the Strategy’s goals are improving the efficiency of budget expenditures, maintaining public debt at a macroeconomically safe level, and increasing the liquidity of the state budget. The Strategy’s priority directions also include strengthening mechanisms to ensure budget discipline,

implementing a strategic approach in medium-term budgeting, and improving the effectiveness and productivity of public expenditures and investments.

It is well known that within the framework of organizing treasury execution of the state budget, the Treasury of the Ministry of Finance and its regional branches were established. However, because this system is still new and the skills and experience necessary to operate it have not yet been fully developed, it is necessary to reinforce positive factors that ensure its effective functioning. It is important to minimize risks, irregularities, and shortcomings in the process of treasury operations, as well as to strengthen existing mechanisms of rapid detection and elimination of deficiencies and to enhance internal control.

In the Presidential Decisions of October 7, 2025, large-scale tasks were identified aimed at fundamentally improving the activities of the national finance authorities, ensuring strict adherence to the fiscal policy of the Ministry of Finance, fostering stable, balanced, and rapid development of the real sectors of the economy and the social sphere, strengthening the revenue base of local budgets, and revising the functions, responsibilities, working methods, and procedures focused on effective use of budgetary funds.

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