

# Index of Reform Monitoring (iMoRe)

Release 13

Monitoring period: June 22 – July 5, 2015



## Issue 13: Almost complete silence in reforms

The iMoRe value for the 13<sup>th</sup> monitoring period (June 22<sup>nd</sup> – July 5<sup>th</sup>, 2015) decreased to +0.4 points out of a possible range from -5.0 to +5.0 points. This is one of the lowest index values since the start of monitoring.

There were only few events in this monitoring period. The highest grade was assigned to **the law 490-VIII allowing co-financing of reconditioning and reconstruction of principal roads from local budgets (+2.0 points)**. According to expert Taras Kachka from Ukraine Reforms Communication Taskforce *“There is an active optimization of financial relations between center and local authorities. Apparently this is an ad hoc decision for the decentralization period. The solution is appropriate in these conditions”*.

Transfer of management of two higher education institutions (the University of Banking and the Ukrainian Academy of Banking) from the National Bank of Ukraine to the Ministry of Education scored +1.0 point (CMU decree # 666-p). Experts positively assessed the fact that the NBU terminated non-core activities. **As a result, Governance and Anti-corruption sector as a whole received +1.0 points.**

**The same grade (+1.0) was assigned to Industrial Organization and Trade Policy sector.** Experts gave +1.0 points to the Cabinet of Ministers decision (#449) to abandon reference pricing for wholesale price declaration of medicines and medical products. Reference pricing system is designed to control the amount of public spending on medicines as the reference price is the upper limit of spending. Since rapid UAH depreciation exceeded declared wholesale prices increase allowed by the legislation, provision of subsidized medicines to socially disadvantaged groups has been hampered. Experts positively assessed the development since reference pricing in this form was inefficient.

At the same time, three other sub-indices, **Public Finance. Monetary Policy and Financial Markets and Energy Independence, scored 0.0 points as there were no significant events.**

*(Please see charts on the next pages and on the website [http://imorevox.in.ua/?page\\_id=586](http://imorevox.in.ua/?page_id=586), [http://imorevox.in.ua/list\\_rounds.php](http://imorevox.in.ua/list_rounds.php))*

Note: Index for Monitoring Reforms (iMoRe) from VoxUkraine aims to provide a comprehensive assessment of reform efforts by Ukraine’s authorities. The Index is based on expert assessments of changes in the regulatory environment in five areas. For details please visit [imorevox.in.ua](http://imorevox.in.ua). VoxUkraine is a group of global economists and members of the Ukrainian policy community who are working on reforms in Ukraine. The goals of VoxUkraine are to promote research-based policy analysis and commentary on economic developments in Ukraine, to formulate a systemic approach to reforms, to provide high-quality discussion platforms, and to integrate Ukraine into the global network of economists and public policy leaders. One of VoxUkraine’s activities, blog <http://voxukraine.org/>, is rapidly becoming an important place for exchange of ideas on Ukraine’s economy as well as a resource for the independent Ukrainian and foreign media.

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Chart 1. iMoRe dynamics

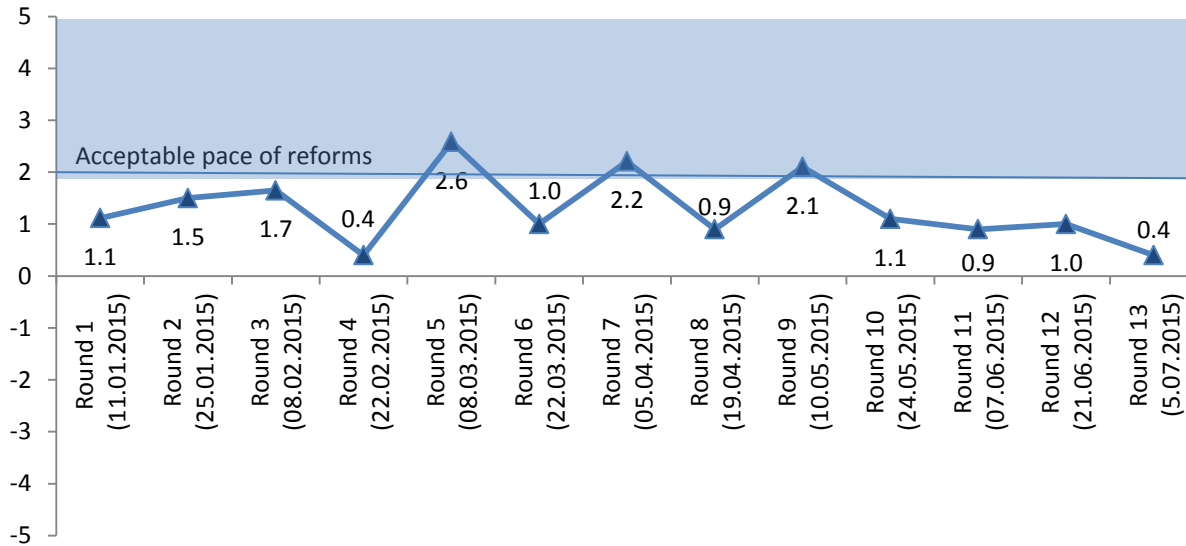
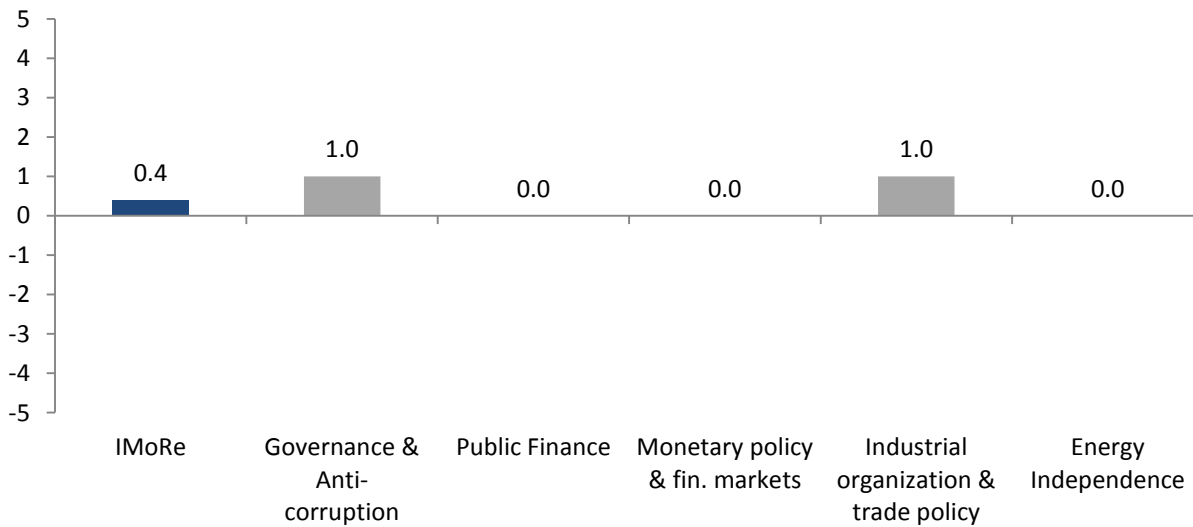


Chart 2. iMoRe and its components in the current round



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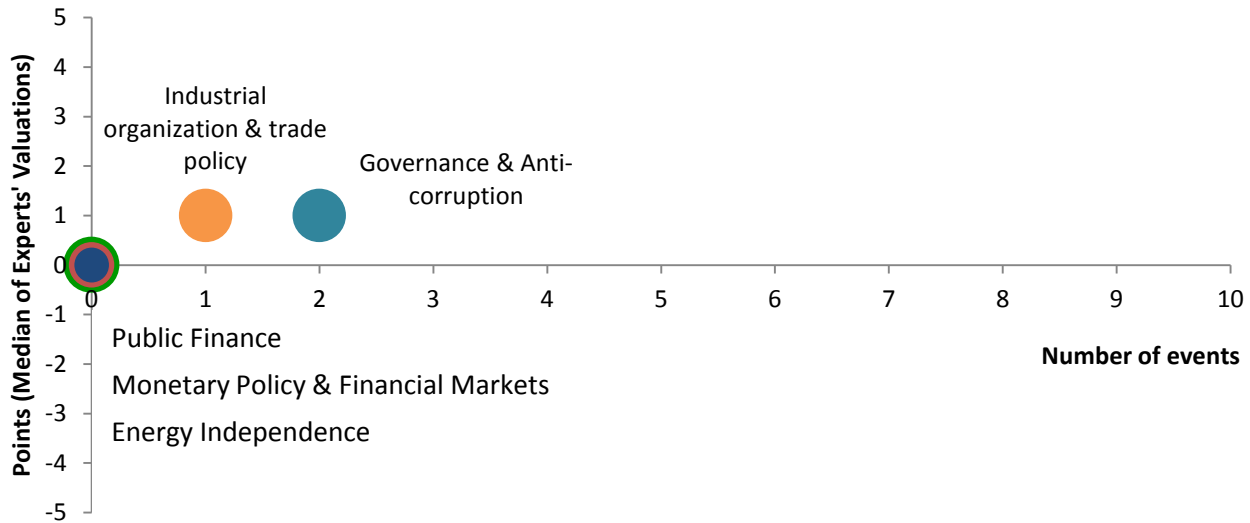
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Chart 3. Value of iMoRe components and number of events June 22– July 5, 2015



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