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## MINISTRY OF PLANNING AND BUDGET KICKS OFF PROACTIVE INTERNATIONAL FISCAL COOPERATION

On January 30, 2026, Acting Minister of Planning and Budget Lim Ki Keun sent letters expressing cooperation to key national budget and financial authorities in the Group of 20 (G20) countries, Asia-Pacific Economic Cooperation (APEC), and international organizations such as the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD). This marks the official announcement of the establishment of the Ministry of Planning and Budget (MPB) to the international community, and it serves as the first step toward laying the foundation for external cooperation as a fiscal policy authority and national medium- to long-term strategic planning ministry.

In the letter, Acting Minister Lim introduced the key functions and roles of the MPB, such as the formulation of medium- to long-term national strategic plans and performance-based fiscal management, and expressed the intent to actively participate in global discussions and policy coordination to address common international challenges, including demographic changes, climate and environmental issues, and industrial technological transformations such as artificial intelligence (AI).

The MPB is also set to initiate knowledge-sharing cooperation with developing countries. By sharing Korea's experience in fiscal policy management, institutional improvements, and fiscal information systems, the MPB aims to support the development of fiscal governance in developing countries. This effort will strengthen Korea's standing in relations with developing countries and expand its influence.

To effectively support international cooperation, the MPB established a dedicated division, the 'International Fiscal Cooperation Division,' on January 2, 2026, and plans to quickly build communication and cooperation systems with key national governments and international organizations through active external engagement in its early stages. Jeong Chang Gil, Director General for Fiscal Participation, stated, "The MPB will not limit itself to domestic fiscal management but will establish itself as a ministry that contributes to discussing structural challenges with the international community and finding solutions," and emphasized the ministry's commitment to strengthening its international capabilities.