
Performance audit in public institutions in the Czech Republic

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Abstract

Public economics examine the influence of the state on economic equality and efficiency, and on conduction of business entities in connection with the various tax systems and individual behavior in private consumption. Long-term sustainability of public finances is in the interests of society as a whole and therefore is interesting for scientific research worldwide. From a budgetary perspective, the public economy in the Czech Republic is characterized mainly by the state budget, 6,249 municipal budgets and 14 budgets of local government units. These all units are together subject to annual statutory audit, which mainly represents the analysis of the system of the audit informative and monitoring indicators. Analyzed data and indicators were obtained from sources of Czech Statistical Institute and Czech Ministry of Finance with the follow use of absolute and relative indicators applied for each size group of public budget entity. On this basis the paper suggests possible changes and consolidation of municipal and local government budgets in the Czech Republic.

Keywords: Audit, municipality, local government unit, public budget, debt, deficit.

JEL Classification: H60, H63

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