



# Spending the Dutch gas revenues

*Observations on 50 years of wealth*

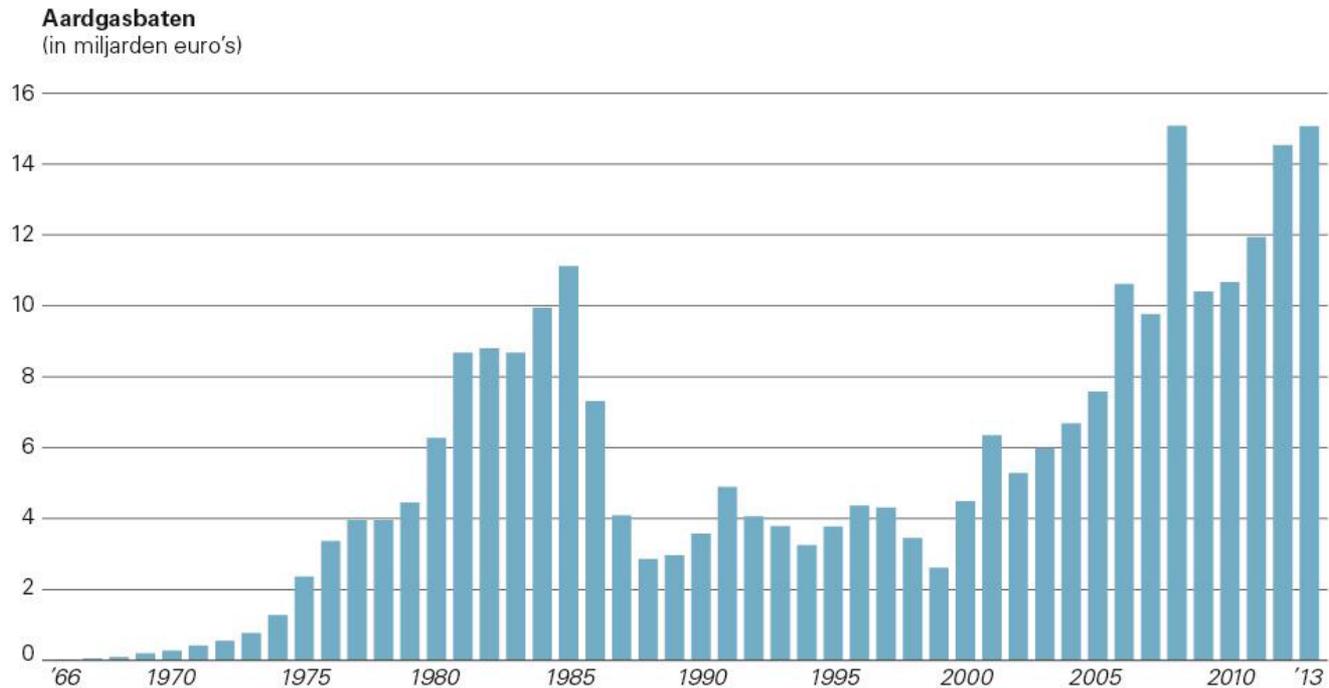


## 1959 – We are rich!

- Rebuilding the country after World War II
- Giant natural gas reserves discovered (1959): 4.4 trillion m<sup>3</sup>
- Possible rise of alternative energy sources:
  - Focus on rapid exploitation



## 1973 – Reevaluating revenues from gas





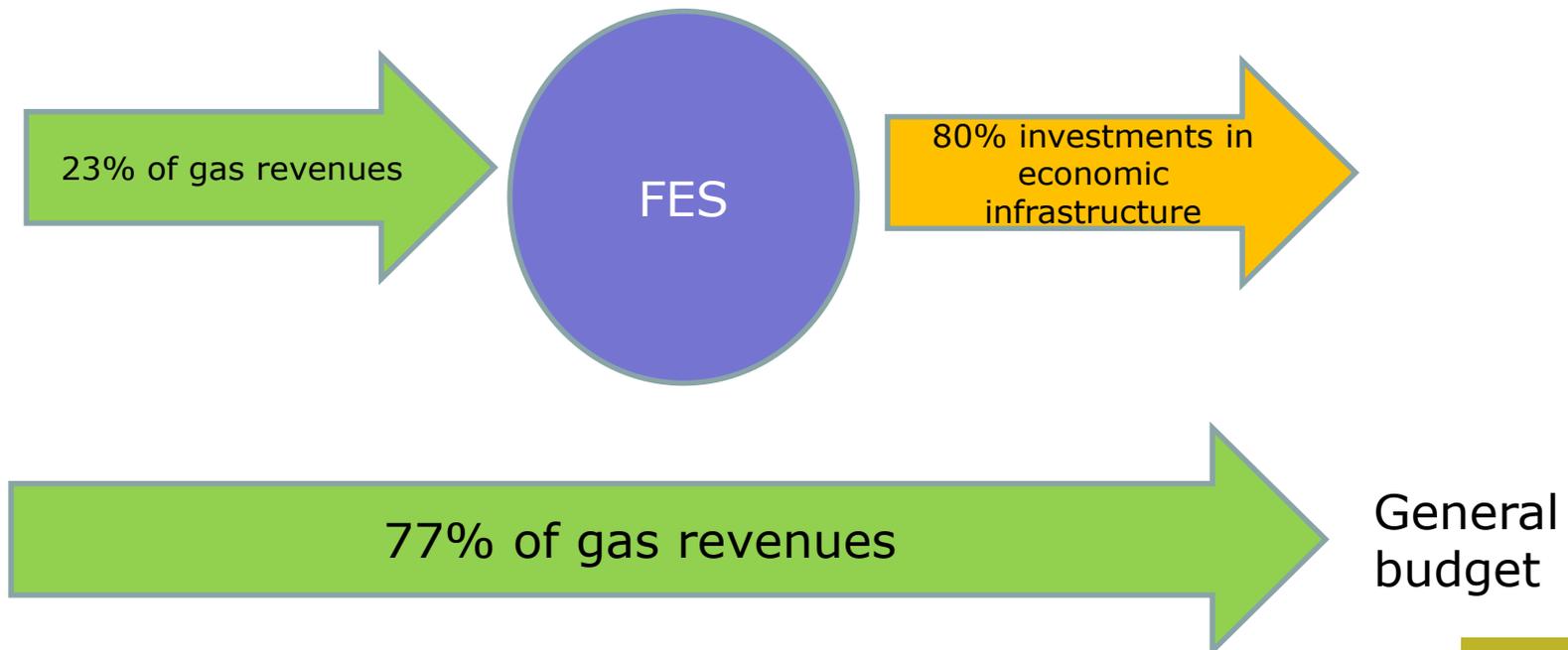
## Gas income: sharp fluctuations



Source: Statistics Netherlands (2013); <http://statline.cbs.nl> Table D.13.2.



## 1995 – 2010: Fund for Strengthening of the Economic Structure (FES)



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## SAI report 2014: did FES achieve its goals?

- Some non-specific projects
- Investments with debatable 'additionality'
- Dissolution of FES – contribution to general budget

### *What happened?*

- Fund criteria too vague
- Decision-making not isolated from political process



## Discussion

*If* a resource fund is used:

- What checks and balances can help governments use resource funds to achieve maximum societal benefits?
- What is the role of the SAIs?



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