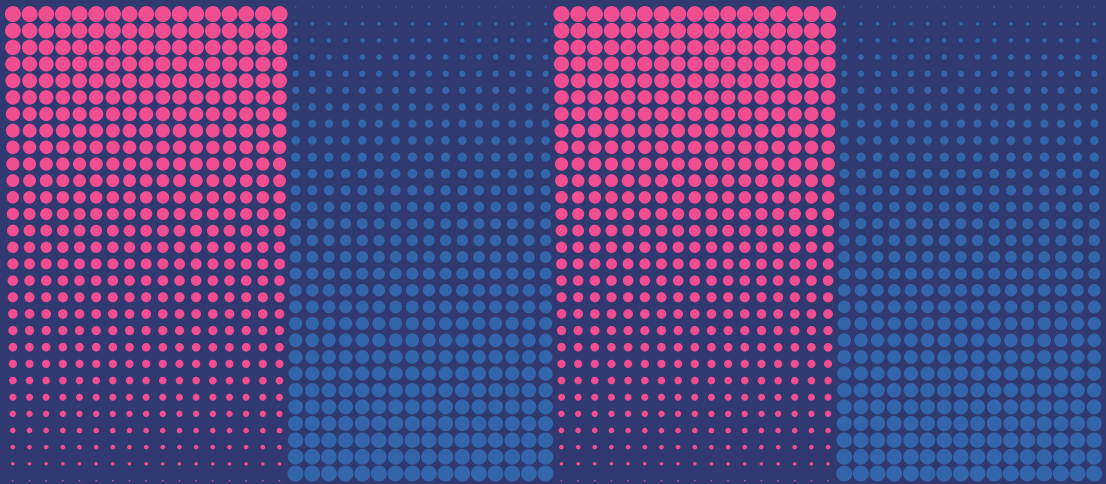


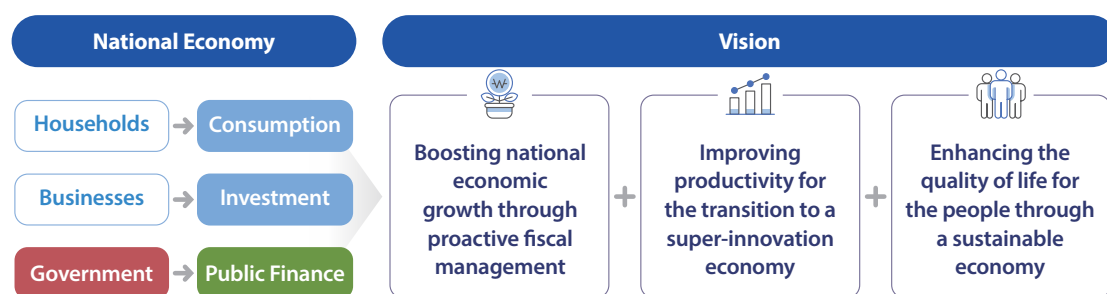
Ministry of Planning and Budget

The Ministry of Planning and Budget (MPB) serves as Korea's central authority for medium- to long-term policy planning and budgeting.



Ministry of Planning and Budget (MPB)

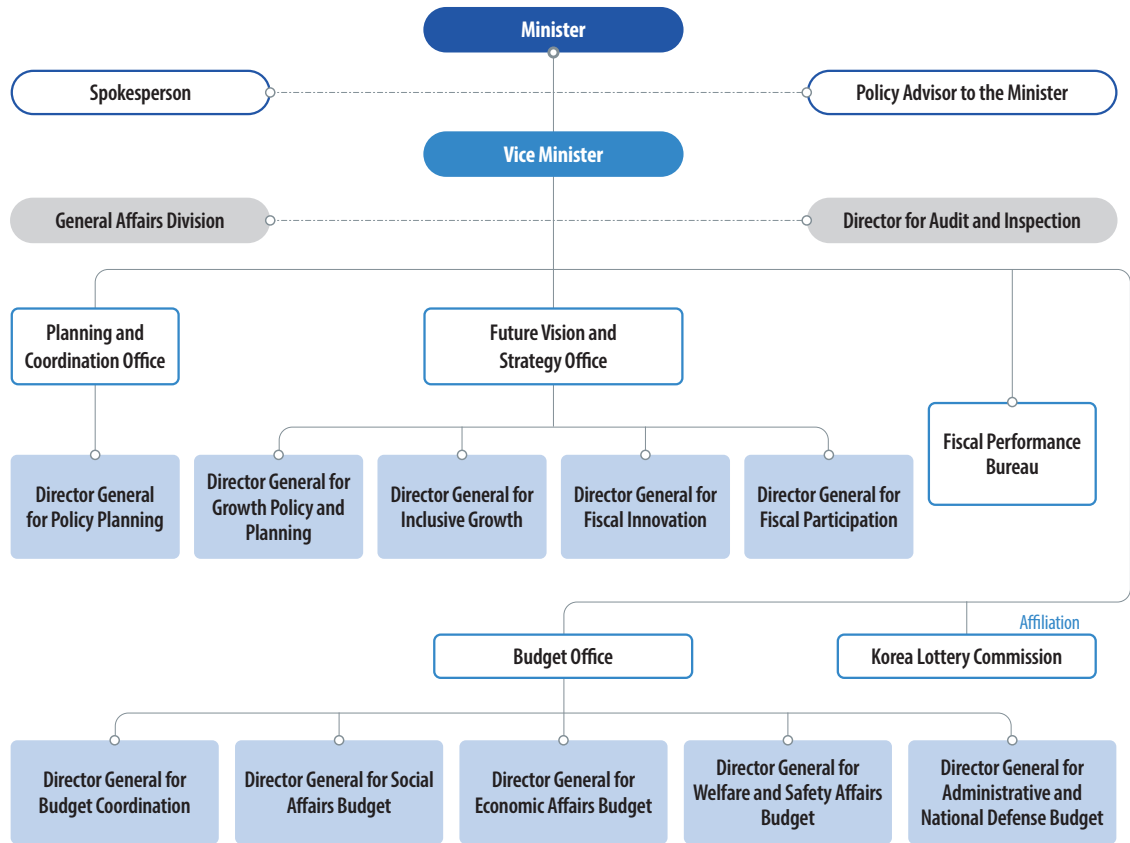
- The Ministry of Planning and Budget (MPB) is a central administrative agency responsible for medium- to long-term strategic planning, fiscal policy, budget/fund formulation and execution, performance management, and national debt sustainability.
- As part of the government's organizational restructuring, the Ministry of Planning and Budget was separated from the former Ministry of Economy and Finance in January 2026 in order to strengthen institutional expertise, particularly in ensuring checks and balances between budgetary and economic functions and enhancing the role of strategic planning.
- The MPB effectively integrates the functions of planning and budgeting to accelerate the transformation of the economic and industrial structure, addressing challenges such as demographic change, carbon neutrality, and artificial intelligence, while supporting sustainable economic growth.



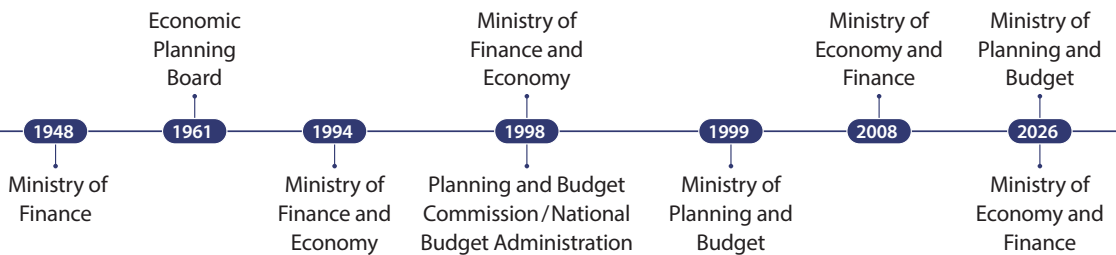
Functions & Responsibilities

<p>Medium- to Long-term Strategic Planning</p>	<ul style="list-style-type: none"> ✓ Planning major economic and industrial policies for medium- to long-term national development ✓ Formulating structural transformation strategies in areas such as AI, science & technology, and carbon neutrality ✓ Planning policies for balanced regional development and social safety nets, etc. ✓ Formulating strategies for sustainable growth in response to demographic changes
<p>Public Financial Management</p>	<ul style="list-style-type: none"> ✓ Planning policies on fiscal innovation, expenditure restructuring, enhancing fiscal transparency and promoting citizen participation ✓ Formulating medium-term national fiscal management plans ✓ Monitoring and managing the efficient implementation of national fiscal projects ✓ Conducting feasibility studies for major fiscal projects and formulating and implementing policies for Public-Private Partnership (PPP)
<p>Budget Policy Planning and Budget Formulation</p>	<ul style="list-style-type: none"> ✓ Setting the priorities for national policies related to the budget and funds ✓ Planning and coordinating national policies involving budgets and funds ✓ Overall management of policies related to the budget planning

Organization



History



Cooperation & Partnership

• Key Counterparts

Budget/Planning authorities, Ministries of Finance,
International organizations, International Financial Institutions,
MDBs, Regional fiscal networks, Research institutions,
and civil society organizations

• Contact

International Fiscal Cooperation Division

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Ministry of Planning
and Budget