

Transparence des relations comptables et financières entre pouvoirs publics et entreprises publiques : analyse des mécanismes de délocalisation de la dette

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ABSTRACT

Public sector entities play a very important part in most European countries and in most activities. They are subject to competition rules and the European Commission seeks to identify precisely the type of aid they receive, in any form whatsoever, directly but also indirectly. Eurostat examines whether the financial and organisational structure of these entities is transparent.

According to the ESA95, there were certainly attempts of debts concealment in these companies by outsourcing their debts through selling some assets along with large debts to a subsidiary or a special purpose vehicle created for this issue.

In Belgium, for instance, there were in 2005 a transfer of the state's debt of 7400 million euros from SNCB to subsidiaries in a mechanism which had a significant impact on the public deficit.

In France, there was also in 2005 a transfer of 250 million euros in the form of capital in the SNCF.

Keywords: public sector accounting, national accounts, public sector entities

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