

# TRANSPARENT BUDGET: THE IDEA OF DEEP TRANSPARENCY

*Pavlović Dušan*

*Belgrade University, Faculty of Political Science, Belgrade, Serbia*

*Vojin Šenk, Faculty of Engineering (aka Technical Sciences), University of Novi Sad, Serbia*  
*Živko Bojović, Faculty of Engineering (aka Technical Sciences), University of Novi Sad, Serbia*

**Abstract:** The use of budget funds by private agents currently needs to be more transparent in most countries. Therefore, we propose more efficient checking of the data about expenditures in online budgets, closing up the potential for corruption or misallocation of public funds. To contribute to both the theoretical debate and practical policy solutions, we propose the concept of deep (radical) budget transparency. This concept can expand and improve the existing open budgeting concept over two decades old. In addition to existing OECD standards requiring the disclosure of detailed budget breakdowns in advance, we take it a step further by providing technical details that allow for tracking the execution and actual cost of each budget item. We propose to enable tracking of execution in real-time through the implementation of write once, read many (WORM) data storage technology reinforced with a blockchain. Furthermore, the actual cost of each item will be made transparent by linking the budget items with public contracts that the executive institution has signed with private partners. Deep budget transparency not only empowers citizens but also reduces the motivation for individuals to enter politics solely for personal gain, which is a primary driver of corruption.