



REPUBLIC OF ESTONIA
MINISTRY OF FINANCE

BALTIC ASSEMBLY
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Your ref. 02.12.2025
Our ref. 17.03.2026 No 11-4.1/5587-2

**BA letter to the Ministers of
Finance of the Baltic States**

Dear members of the Baltic Assembly
Committee,

Thank you for your letter dated 29 December 2025 and the attached WifOR Institute presentation. Please accept our apologies for providing this reply after your requested date of 2 March 2026.

We appreciate the insights shared regarding the macroeconomic impacts of population health. The concept of treating healthcare as a strategic long-term investment rather than an isolated expense is theoretically sound and aligns with broader goals of regional prosperity. However, regarding the operational integration of these concepts, it is important to maintain clear institutional mandates. In a small country that prioritizes a lean and efficient state apparatus, building a dedicated function within the Ministry of Finance to independently evaluate health return-on-investment metrics is not structurally feasible, nor is it our core role. The primary responsibility for developing sector-specific methodologies, driving health policy, and demonstrating the cost-benefit of preventive measures rests with the Ministry of Social Affairs. The Ministry of Finance evaluates the budgetary proposals they bring forward within the context of strict, multi-year macro-fiscal limits that must balance the investment demands of all government sectors. We naturally maintain close cooperation with them in this standard budgetary process. Furthermore, regarding the development of standardized regional frameworks for measuring health ROI, we would be interested to learn if such specific methodologies are currently established standard practice among Ministries of Finance across the European Union and what are the specific outcomes of these practices.

We wish you a productive committee meeting on 26-27 March 2026.

Yours sincerely,

(signed digitally)

Jürgen Ligi

(Minister of finance of Estonia)

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