

Treasury Committee

Re-appointment of Richard Hughes as Chair of the Office for Budget Responsibility

Tenth Report of Session 2024–25

HC 1214

Treasury Committee

The Treasury Committee is appointed by the House of Commons to examine the expenditure, administration, and policy of the Treasury, HM Revenue & Customs and its associated public bodies.

Current membership

[Dame Meg Hillier](#) (Labour; Hackney South and Shoreditch) (Chair)

[Dame Harriett Baldwin](#) (Conservative; West Worcestershire)

[Rachel Blake](#) (Labour; Cities of London and Westminster)

[Chris Coghlan](#) (Liberal Democrat; Dorking and Horley)

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[Lola McEvoy](#) (Labour; Darlington)

[Dr Jeevun Sandher](#) (Labour; Loughborough)

[Yuan Yang](#) (Labour; Earley and Woodley)

Powers

The Committee is one of the departmental select committees, the powers of which are set out in House of Commons Standing Orders, principally in SO No. 152. These are available on the internet via www.parliament.uk.

Publication

This Report, together with formal minutes relating to the report, was Ordered by the House of Commons, on 15 July 2025, to be printed. It was published on 16 July 2025 by authority of the House of Commons.
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1 Introduction

1. On 30 May 2025, HM Treasury announced that the Chancellor had nominated Richard Hughes to serve a second and final term as Chair of the Office for Budget Responsibility.¹
2. Schedule 1 of the Budget Responsibility and National Audit Act 2011 requires that the Chair of the OBR is appointed by the Chancellor with the consent of the Treasury Committee.²
3. The Committee has considered the suitability of Richard Hughes for this role against two criteria—personal independence and appropriate professional competence—in line with the practice of previous Treasury Committees when considering appointments.
4. The Committee took oral evidence from Richard Hughes on 15 July 2025. He provided a full CV and submitted a written questionnaire response before giving oral evidence. The Committee would like to thank Mr Hughes for this evidence, which has been published on the Treasury Committee’s website.

1 HM Treasury, [Richard Hughes nominated for reappointment as Chair of the Office for Budget Responsibility](#), 30 May 2025

2 [Budget Responsibility and National Audit Act 2011](#), section 1(1), schedule 1.

2 Re-appointment of Richard Hughes

Background

5. Mr Hughes has been the Chair of the OBR since 4 October 2020. He sits on the OBR's Budget Responsibility Committee alongside two other members.
6. Previously, Mr Hughes was a Division Chief in the International Monetary Fund's Fiscal Affairs Department and has also been Director of Fiscal Policy and Acting Chief Economist in HM Treasury. Before joining the OBR, he worked as a Research Associate at the Resolution Foundation. He has also served as Senior Adviser to France's independent High Council on Public Finance (Haut Conseil des Finances Publiques) and Lecturer at Sciences Po University in Paris. Mr Hughes holds a BA in Government from Harvard University and an MPhil in International Development from the University of Oxford.

Our evidence

7. Mr Hughes has already provided oral evidence to the Committee several times as Chair of the OBR.³ In specific oral evidence on his re-appointment, we questioned Mr Hughes on his suitability to continue as the Chair of the OBR. Among the topics discussed were:
 - Challenges to the OBR's work over the past five years;
 - Recent criticisms of the OBR;
 - The interaction between the OBR and HM Treasury, and the OBR's Memorandum of Understanding with HM Government;
 - The OBR's scoring of the Government's welfare proposals;
 - The OBR's productivity forecasts;
 - The OBR's fiscal multipliers;

3 For example, Treasury Committee, Oral evidence: Budget 2024, HC 320, Tuesday 5 November 2024

- The impact of ONS data quality issues on the OBR's work;
- The 2025 external review of the OBR, including the OBR's response;
- The IMF's assessment of the UK's fiscal forecasting framework;
- How the OBR explains uncertainty in its forecasts;
- The number of OBR forecasts in a year;
- The UK's fiscal rules framework, fiscal headroom and international comparisons;
- The potential impact of abolishing the OBR;
- Contact between Mr Hughes and the Prime Minister; and
- The independence of the OBR, and the interaction between the OBR and the Treasury Committee.

Conclusion

8.

CONCLUSION

The Committee is satisfied that Richard Hughes has the appropriate professional competence and personal independence to continue in his role, and we consent to his being re-appointed as Chair of the Office for Budget Responsibility. We wish him every success in his continuing role.

Formal minutes

Tuesday 15 July 2025

Members present

Dame Meg Hillier, in the Chair

Dame Harriett Baldwin

Rachel Blake

Bobby Dean

John Glen

John Grady

Dame Siobhain McDonagh

Lola McEvoy

Dr Jeevun Sandher

Yuan Yang

Re-appointment of Richard Hughes as Chair of the Office for Budget Responsibility

Draft Report (*Re-appointment of Richard Hughes as Chair of the Office for Budget Responsibility*), proposed by the Chair, brought up and read.

Ordered, That the Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 8 read and agreed to.

Resolved, That the Report be the Tenth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

Ordered, That embargoed copies of the Report be made available, in accordance with the provisions of Standing Order No. 134.

Adjournment

Adjourned till Wednesday 16 July at 2.00 pm.

Witness

The following witness gave evidence. A transcript can be viewed on the [inquiry publications page](#) of the Committee's website.

Tuesday 15 July 2025

Richard Hughes, Chair, Office for Budget Responsibility

Published written evidence

The following written evidence was received and can be viewed on the [inquiry publications page](#) of the Committee's website.

RAPPRH numbers are generated by the evidence processing system and so may not be complete.

- | | | |
|---|-------------------------------|----------------------------|
| 1 | Richard Hughes, CV | RAPPRH0001 |
| 2 | Richard Hughes, Questionnaire | RAPPRH0002 |

List of Reports from the Committee during the current Parliament

All publications from the Committee are available on the [publications page](#) of the Committee's website.

Session 2024–25

Number	Title	Reference
9th	Financial Ombudsman Service: Accountability to the House of Commons	HC 1184
8th	Lifetime Individual Savings Account	HC 607
7th	Re-appointment of Nikhil Rathi as Chief Executive of the Financial Conduct Authority	HC 912
6th	Acceptance of cash	HC 324
5th	Appointment of Ric Lewis as Chair of the Crown Estate	HC 683
4th	Appointment of Niamh Moloney to the Prudential Regulation Committee	HC 783
3rd	Appointment of David Soanes to the Prudential Regulation Committee	HC 776
2nd	Appointment of Andrea Enria to the Prudential Regulation Committee	HC 775
1st	The Office for Value for Money	HC 521
2nd Special	Acceptance of Cash: Government Response	HC 1128
1st Special	SME Finance: Government Response	HC 517