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How To Measure The Fiscal Deficit Analytical And Methodological Issues

Mr.Mario I. Bléjer, MissA. Cheasty



How To Measure The Fiscal Deficit Analytical And Methodological Issues:

Analytical and Methodological Issues in the Measurement of Fiscal Deficits International Monetary Fund, 1990-11-01 The IMF Working Papers series is designed to make IMF staff research available to a wide audience Almost 300 Working Papers are released each year covering a wide range of theoretical and analytical topics including balance of payments monetary and fiscal issues global liquidity and national and international economic developments How to Measure the Fiscal Deficit Mr. Mario I. Bléjer, Miss A. Cheasty, 1991-09-15 Fiscal policy seeks to equilibrate the public sector's financing needs with the private sector's demand for investment and a sustainable balance of payments Correct measurement of the public sector's net use of resources is therefore an important prerequisite for managing the macroeconomy This volume edited by Mario I. Bléjer and Adrienne Cheasty is organized around four issues the adequacy of summary measures of the fiscal deficit conventional and adjusted deficits coverage size of the public sector and the public sector's intertemporal budget constraint

Fiscal Policy in Economic and Monetary Union Marco Buti, Daniele Franco, 2005-01-01 The book has many merits and represents an important contribution to the controversial topic of European fiscal policy I appreciated in particular the high quality and rigor of the analysis and the fact that the pros and cons of the contending opinions are presented in a fair way It is a rewarding reading EAEPE Newsletter Buti and Franco present a series of interesting analytical information which should be read by as broad an audience as possible the book is a good buy L. szl Csaba Acta Oeconomica This book explores the origins rationale problems and prospects of the European fiscal policy framework It provides the reader with a roadmap to EMU's budgetary framework by exploring its theoretical and empirical foundations uncovering its historical roots and emphasising its supranational nature The authors who have been at the forefront of the academic and policy debate on economic policy in Europe argue that fiscal policy has always been at the core of the EMU debate The Maastricht criteria and the Stability and Growth Pact are the most contentious building blocks of EMU's institutional architecture they have aroused heated controversies between academics and policymakers ever since their adoption As EMU's budgetary rules undergo their first severe shock Europe is still searching for its fiscal soul The book's basic premise is that one cannot fully understand EMU's fiscal framework and the recent debate on its reform without placing them in a historical and institutional perspective and abstracting from the uniqueness of EMU where sovereign countries retain a large degree of fiscal independence and monetary policy is entrusted to an independent central bank with the overriding mission of maintaining price stability Analysing all aspects of EMU's fiscal rules and institutions this book will strongly appeal to students academics and researchers of macroeconomic policy and European integration Policymakers and fiscal policy experts at both national and international levels will also find the book to be of great interest **Fiscal Policies in Economies in Transition** Mr. Vito Tanzi, Antonis Adam, 1992-06-01 The collapse of central economic planning in many countries and the breakup of the Soviet Union have put into disarray systems of government revenues and expenditures in those countries This collection of

16 papers edited by Vito Tanzi analyzes the strengths and weaknesses of fiscal policies under the old system of central planning and suggests ways to revitalize those policies in the newly emerging market economies **The Macroeconomics of Financing Government Expenditure** Ramkishen S. Rajan, Mukul G. Asher, 1997 This book surveys the main issues relating to the static macroeconomic consequences of the government budget constraint that is the effects of alternative sources of financing government expenditure on macroeconomic variables such as inflation exchange rates interest rates national output private savings and investment Government expenditure is constrained by available sources of finance broadly divided into internal and external sources The study advocates a judicious balance between the alternative sources for the financing mix to be adequate as well as consistent with macroeconomic stability BOOK JACKET Title Summary field provided by Blackwell North America Inc All Rights Reserved **When is Fiscal Adjustment an Illusion?** William Russell Easterly, 1999 *Manual on Fiscal Transparency, revised April 2007* International Monetary Fund, 2007-04-20 The Manual which is a companion document to the IMF s Code of Good Practices on Fiscal Transparency 2007 has been revised to reflect the new Code and to provide more recent examples of good practice by individual countries The Manual expands and explains the pillars and principles of the Code and provides richer and more in depth coverage of each good practice Country examples are taken from Reports on Standards and Codes ROSCs The Manual also includes new linkages to the Guide on Resource Revenue Transparency 2007 including reporting on contracts quasi fiscal activities and use of public assets

Indicators of Fiscal Sustainability Ms. Jocelyn Horne, 1991-01-01 This paper assesses the usefulness of summary measures of fiscal sustainability for the purpose of multilateral surveillance An overview of the main conceptual issues is first presented Next an assessment is made of the strengths and weaknesses of the summary measures in the context of their recent application to industrial countries by the OECD and the Fund The measures are shown to highlight the inadequacy of using trends in public debt ratios to assess sustainability However the measures and their recent application are subject to a number of caveats in particular in relation to their sensitivity to the discount rate time paths of government expenditures and private sector behavior *Managing Public Expenditure A Reference Book for Transition Countries* OECD, 2001-03-20 *Managing Public Expenditure* presents a comprehensive and in depth analysis of all aspects of public expenditure management from the preparation of the budget to the execution control and audit stages *Fiscal Transparency Handbook (2018)* Sailendra Pattanayak, 2018-04-16 The IMF s Fiscal Transparency Code is the international standard for disclosure of information about public finances and is the centerpiece of the global architecture on fiscal transparency The Fiscal Transparency Handbook 2018 provides detailed guidance on the implementation of the new Fiscal Transparency Code which was approved by the IMF Board in 2014 It explains why each principle of the Code is important and describes current trends in implementation of the principles noting relevant international standards as well Selected country examples are also provided **Fiscal Decentralization and Budget Control** Laura von Daniels, 2016-03-25 How can governments control

spending pressure from influential groups often representing powerful regional interests This book is concerned with institutional solutions that allow modern nation states to balance historically grown cultural political and economic diversity Laura von Daniels combines different literatures in economics and political science and draws on interviews with former government leaders and country experts from international organizations She applies this research to topics such as fiscal institutions and budget balances presenting a critical review of different institutional approaches to resolving fiscal imbalances and public indebtedness Students and scholars of various disciplines including politics public and social policy economics and business will find the discussions and detailed description of institutional reforms in emerging market nations to be of use to their research It will also be of interest to practitioners working on fiscal decentralization and budget control

Budgeting and Budgetary Institutions Anwar Shah,2007 Budgeting and budgetary institutions play a critical role in resource allocation government accountability and improved fiscal and social outcomes This volume distills lessons from practices in designing better fiscal institutions citizen friendly budgets and open and transparent processes of budget preparation and execution It also highlights newer concepts of performance budgeting accrual accounting activity based costing and the use of information and communication technology in budgeting These tools of analysis are supplemented by a review of budgeting in post conflict countries and two country case studies on the reform of budgeting systems **IMF Staff papers** International Monetary Fund. Research Dept.,1993-01-01 This paper assesses alternative auction techniques for pricing and allocating various financial instruments such as government securities central bank refinance credit and foreign exchange Before recommending appropriate formats for auctioning these items the paper discusses basic auction formats assessing the advantages and disadvantages of each based on the existing mostly theoretical literature It is noted that auction techniques can be usefully employed for a broad range of items and that their application is of particular relevance to the impetus in many parts of the world toward establishing market oriented economies **Rules and Reason** Ram

Mudambi,Pietro Navarra,Giuseppe Sobbrino,2001-01-29 This volume explores shifting conceptions of constitutional political economy and suggests possible future strategies for change **Finance & Development** ,1991 **IMF Staff Papers, Volume 47, No. 2** International Monetary Fund. Research Dept.,2000-01-01 This paper analyzes portfolio diversification leverage and financial contagion It studies the extent to which basic principles of portfolio diversification explain contagious selling of financial assets when there are purely local shocks The paper demonstrates that the elementary portfolio theory offers key insights into contagion Most important portfolio diversification and leverage are sufficient to explain why an investor will find it optimal to significantly reduce all risky asset positions when an adverse shock impacts just one asset

Electoral Tax Cycle Keum-Rok Yoo,1995 *Fiscal Impulses and their Fiscal Impact* Sheetal K. Chand,1992-05-01 Fiscal impulse measures are used in the WEO and elsewhere to indicate the changing impact of the budget on the economy Such measures are intended to provide more accurate indications of whether the budget is becoming more or less

expansionary than would just observing moments in the actual budget balance However they have been criticized for lacking an analytical rationale This paper uses a simple framework to show that the fiscal impulse measure can be analytically derived While this removes one source of criticism the measure nevertheless should be used carefully when making inferences of fiscal impact

The Economics of Adjustment and Growth Pierre-Richard Agénor, 2004-09-30 This book provides a systematic and coherent framework for understanding the interactions between the micro and macro dimensions of economic adjustment policies that is it explores short run macroeconomic management and structural adjustment policies aimed at promoting economic growth It emphasizes the importance of structural microeconomic characteristics in the transmission of policy shocks and the response of the economy to adjustment policies It has particular relevance to the economics of developing countries The book is directed to economists interested in an overview of the economics of reform economists in international organizations such as the UN the IMF and the World Bank dealing with development and economists in developing countries It is also a text for advanced undergraduate students pursuing a degree in economic policy and management and students in political science and public policy

Manual on Fiscal Transparency International Monetary Fund. Fiscal Affairs Department, 2001 In preparing the Manual a number of points have been taken into account First the Code is being implemented on a voluntary basis To promote an appreciation of the rationale for the Code and an understanding of its fiscal transparency requirements the Manual sets out in detail the principles and practices included in the Code However because of the complexity of fiscal management systems the Manual does not provide comprehensive directions on how all the good practices are to be put in place Instead it contains numerous references and website addresses that can assist with the practical implementation of the Code Second fiscal transparency is only one aspect of good fiscal management and care is needed to distinguish fiscal transparency from two other key aspects namely the efficiency of fiscal policy and the soundness of public finances Third diversity of institutional backgrounds and capacity constraints to improving fiscal management are clearly recognized For this reason the Code is not a best practice standard Rather it is a set of good practices that can be implemented by most countries over the medium to longer term

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