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Fiscal Institutions and Fiscal Performance

Edited by

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and Jürgen von Hagen

Fiscal Institutions And Fiscal Performance

Kahkonen, Satu ,Gooptu, Sudarshan



Fiscal Institutions And Fiscal Performance:

Fiscal Institutions and Fiscal Performance James M. Poterba, Jurgen von Hagen, 2008-04-15 The unprecedented rise and persistence of large scale budget deficits in many developed and developing nations during the past three decades has caused great concern The widespread presence of such deficits has proved difficult to explain Their emergence in otherwise diverse nations defies particularistic explanations aimed at internal economic developments within a specific country Fiscal Institutions and Fiscal Performance shifts emphasis away from narrow economic factors to more broadly defined political and institutional factors that affect government policy and national debt This collection brings together new theoretical models empirical evidence and a series of in depth case studies to analyze the effect of political institutions fiscal regulations and policy decisions on accumulating deficits It provides a fascinating overview of the political and economic issues involved and highlights the role of budgetary institutions in the formation of budget deficits Budget Institutions and Fiscal Performance in Low-Income Countries Victor Duarte Lledo, Mr. Richard Allen, Irene Yackovlev, Eteri Kvintradze, Luis-Felipe Zanna, Sophia Gollwitzer, Ms. Era Dabla-Norris, Mr. Tej Prakash, 2010-03-01 This paper presents for the first time multi dimensional indices of the quality of budget institutions in low income countries The indices allow for benchmarking against the performance of middle income countries across regions and according to different institutional arrangements that deliver good fiscal performance Using the constructed indices the paper provides preliminary empirical support for the hypotheses that strong budget institutions help improve fiscal balances and public external debt outcomes and countries with stronger fiscal institutions have better scope to conduct countercyclical policies *PEFA, Public Financial Management, and Good Governance* Jens Kromann Kristensen, Martin Bowen, Cathal Long, Shakira Mustapha, Urška Zrinski, 2019-11-24 This project based on the Public Expenditure and Financial Accountability PEFA data set researched how PEFA can be used to shape policy development in public financial management PFM and other major relevant policy areas such as anticorruption revenue mobilization political economy analysis and fragile states The report explores what shapes the PFM system in low and middle income countries by examining the relationship between political institutions and the quality of the PFM system Although the report finds some evidence that multiple political parties in control of the legislature is associated with better PFM performance the report finds the need to further refine and test the theories on the relationship between political institutions and PFM The report addresses the question of the outcomes of PFM systems distinguishing between fragile and nonfragile states It finds that better PFM performance is associated with more reliable budgets in terms of expenditure composition in fragile states but not aggregate budget credibility Moreover in contrast to existing studies it finds no evidence that PFM quality matters for deficit and debt ratios irrespective of whether a country is fragile or not The report also explores the relationship between perceptions of corruption and PFM performance It finds strong evidence of a relationship between better PFM performance and improvements in perceptions of corruption It also finds that PFM reforms associated

with better controls have a stronger relationship with improvements in perceptions of corruption compared to PFM reforms associated with more transparency The last chapter looks at the relationship between PEFA indicators for revenue administration and domestic resource mobilization It focuses on the credible use of penalties for noncompliance as a proxy for the type of political commitment required to improve tax performance The analysis shows that countries that credibly enforce penalties for noncompliance collect more taxes on average *The Oxford Handbook of Political Economy* Barry R. Weingast, Donald Wittman, 2008-06-19 Over its lifetime political economy has had different meanings This handbook views political economy as a synthesis of the various strands of social science treating it as the methodology of economics applied to the analysis of political behaviour and institutions **The Logic of Discipline** Alasdair Roberts, 2011-09 A sweeping account of neoliberal governmental restructuring across the world The Logic of Discipline offers a powerful analysis of how this undemocratic model is unraveling in the face of a monumental and ongoing failure of the market Deficits and Debt in Industrialized Democracies Eisaku Ide, Gene Park, 2015-03-24 Since the global financial crisis government debt has soared globally by 40 percent and now exceeds an astonishing 100 trillion Not all countries though have fared the same Indeed even prior to the financial crisis the fiscal fates of countries have been diverging despite predictions that pressures from economic globalization push countries toward more convergent fiscally conservative policies Featuring the work of an international interdisciplinary team of scholars this volume explains patterns of fiscal performance persistent patterns of budget deficits and government debt from the 1970s to the present across seven countries France Italy Germany Japan South Korea Sweden and the United States Employing a comparative case study approach seldom employed in studies of fiscal performance contributions illuminate the complex causal factors often overlooked by quantitative studies and advances our theoretical understanding of fiscal performance Among other things the cases highlight the role of taxpayer consent tax structure the welfare state organization of interests and labor and financial markets in shaping fiscal outcomes A necessary resource to understand a broader array of factors that shape fiscal outcomes in specific national contexts this book will reinvigorate the study of fiscal performance *Subnational Debt Management and Restructuring* Kahkonen, Satu , Gooptu, Sudarshan , 2016 In the aftermath of the global financial crisis policymakers around the world are focusing once again on government debt sustainability In China subnational government debt is an important part of total government debt and therefore deserves the attention that policymakers have paid to the topic Subnational debt has played an important role in financing China s impressive infrastructure that is the envy of the world It was instrumental in the economic stimulus that China so effectively staged after the global financial crisis through which China maintained high levels of economic activity This e book reports on the proceedings of a joint P R China Ministry of Finance World Bank international workshop on Subnational Debt Management held in Nanning China in October 2015 Looking at both the Chinese perspective on this subject of subnational debt and selected international experiences along with experts perspectives together we provide a syntheses of key issues

which China needs to consider going forward in subnational debt management and restructuring The roundtable discussion among international and Chinese experts at the workshop on the way forward for China provided an illuminating discussion which highlighted the need for a transitional strategy for subnational financing and the need to use debt sustainability as a guide for transition which will involve tough fiscal policy choices and restructuring of the subnational economies concerned not just debt restructuring alone The urgency of strengthening budget and debt management prudent public investment prioritization and management in the subnational context cannot be emphasized enough

Eurasian Business and Economics Perspectives Mehmet Huseyin Bilgin, Hakan Danis, Ender Demir, Ghulam Mustafa, 2022-04-27 EBES conferences have been intellectual hub for academic discussion in economics finance and business fields and provide network opportunities for participants to make long lasting academic cooperation This is the 22nd volume of the Eurasian Studies in Business and Economics EBES's official proceeding series which includes selected papers from the 35th EBES Conference Rome 2021 Due to the COVID 19 the conference presentation mode has been switched to online virtual presentation only In the conference 142 papers by 302 colleagues from 48 countries were presented Both theoretical and empirical papers in this volume cover diverse areas of business economics and finance from many different regions Therefore it provides a great opportunity to colleagues professionals and students to catch up with the most recent studies in different fields and empirical findings on many countries and regions

Institutions and public agricultural investments Mogues, Tewodaj, Olofinbiyi, Tolulope, 2016-12-02 This paper makes a contribution to this literature by drawing on the framework of actor centered institutionalism Scharpf 1997 to empirically examine how political and budget institutions affect the incentives of actors involved in the public agricultural finance process structures the interactions between them and ultimately shapes expenditure allocations

Global Capital and National Governments Layna Mosley, 2003-02-03 Global Capital and National Governments suggests that international financial integration does not mean the end of social democratic welfare policies Capital market openness allows participants to react swiftly and severely to government policy but in the developed world capital market participants consider only a few government policies when making decisions Governments that conform to capital market pressures in macroeconomic areas remain relatively unconstrained in supply side and micro economic policy areas Therefore despite financial globalization cross national policy divergence among advanced democracies remains likely Still in the developing world the influence of financial markets on government policy autonomy is more pronounced The risk of default renders market participants willing to consider a range of government policies in investment decisions This inference however must be tempered with awareness that governments retain choice As evidence for its conclusions Global Capital and National Governments draws on interviews with fund managers quantitative analyses and archival investment banking materials

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