

# FISCAL POLICY

**FISCAL POLICY** is an essential tool at the disposal of govt to influence a nation's economic growth based on Keynesian economics. It is used in coordination with monetary policy.

## OBJECTIVES

Boosting employment levels & economic development

Maintain economy's growth rate

Raising the standard of living

Maintaining equality in price levels & Balance of Payment

## TOOLS

### 1. TAXATION

It includes taxes on income, property, sales, & investments.

### 2. PUBLIC SPENDING

It includes subsidies, transfer payments, welfare, and public works projects.

### FISCAL DEFICIT

If a govt. spends more than what it earns, it leads to the deficit.

### FISCAL SURPLUS

If the govt. spends less than what it earns, it creates a fiscal surplus.

## TYPES

### 1. EXPANSIONARY

To stimulate economic growth by increasing spending /lowering taxes/ both.

### 2. CONTRACTIONARY

To slow the economic growth.

## MONETARY POLICY

- Controls money supply.
- Raises/lowers the fed funds rate.
- Works faster than fiscal policy
- Helps in maintaining efficiency..

# Fiscal Policy Lessons From Economic Research

**Mr.Sampawende J Tapsoba,Mr.Robert  
C York,Neree C.G.M. Noumon**

### **Fiscal Policy Lessons From Economic Research:**

**Fiscal Policy** Alan J. Auerbach, 1997 The eight chapters in this volume fall into three subject areas government budget management and control federal entitlement programs and attempts to influence private sector behavior through tax code management Policymakers are often hard pressed to understand what economists have to say on policy issues and scholars and students need to know what the latest research findings are and what questions remain unanswered Fiscal Policy Lessons from Economic Research presents the work of leading contributors to the public finance literature The papers were originally presented at a 1996 conference sponsored by the Robert D Burch Center for Tax Policy and Public Finance at the University of California Berkeley Although the papers are broad in scope they are not intended to be neutral comprehensive surveys of the literature Instead authors were encouraged to focus on the issues they thought most important or interesting The conference confirmed that on some questions there is a broad consensus and on others there is strong disagreement Because perspectives differ after each paper two discussants offer their own views on the subject More so than in many conference volumes these comments are an integral part of each presentation The eight chapters fall into three subject areas government budget management and control federal entitlement programs and attempts to influence private sector behavior through tax code management Contributors Henry J Aaron B Douglas Bernheim David M Cutler Nada Eissa Jeffrey Frankel William G Gale Roger H Gordon Edward M Gramlich Bronwyn H Hall Kevin A Hassett James R Hines Jr Hilary Williamson Hoynes R Glenn Hubbard Robert P Inman Laurence J Kotlikoff Robert A Moffitt Joseph P Newhouse James M Poterba John M Quigley Robert D Reischauer David Romer Daniel L Rubinfeld John B Shoven Jonathan S Skinner Joel Slemrod John B Taylor

**Fiscal Discourse and Fiscal Policy** Yongquan Cao, Ms. Era Dabla-Norris, Enrico Di Gregorio, 2024-09-16 We study the supply of fiscal ideas leveraging thousands of electoral platforms from 65 countries in the Manifesto Project to link how political parties discuss fiscal policy with fiscal outcomes We provide three sets of results First fiscal discourse has become increasingly favourable to higher government spending since at least the 1990s in advanced and emerging economies and across the political spectrum This pattern does not track survey trends in voter preferences suggesting that parties have played a role in shifting the focus of political campaigns to fiscal issues to win over voters Second fiscal discourse turns conservative under more adverse fiscal conditions including in the aftermath of debt surges and after the adoption of fiscal rules but only to a limited extent Third over the medium run relative discourse changes in favor of government expansion and away from fiscal restraint are followed by higher fiscal deficits Together our results suggest that adverse shifts in the supply of fiscal ideas could add to fiscal pressures over time **Fiscal Policy** Banca d'Italia, Banca d'Italia. Eurosystem, 2010

**Handbook of Public Sector Economics** Donijo Robbins, 2017-09-25 The Handbook of Public Sector Economics builds an understanding of the role of public economics in public administration public policy and decision making The handbook introduces a wide variety of current issues related to the public provision and production of goods and services The volume

documents the history of economics and fiscal doctrine explores the theory of public goods and the structures from which resources are collected and expanded and analyzes heavily debated issues of economics that are important to current and future practitioners of public policy and administration It focuses on the effects of fiscal policy on savings and investment consumer behavior labor supply wealth property and trade Written in a simple and straightforward style the initial chapters establish the foundation of public economics with the subsequent chapters addressing the collection and distribution of government resources and market reactions to fiscal policies

**Rethinking Fiscal Policy after the Crisis** L'udovít

Ódor,2017-05-18 This book discusses the often overlooked future of fiscal policy in light of what we have learned from the financial crisis This book is for academics and graduate students studying the debate on fiscal policy as well as practitioners working on day to day policy issues

**Handbook of Sustainable Politics and Economics of Natural Resources** Tsani,

Stella,Overland, Indra,2021-12-10 This timely Handbook draws together insightful analyses of natural resource management challenges and solutions in the face of sustainable development targets and a changing global climate

**Can Statistical Capacity Building Help Reduce Procyclical Fiscal Policy in Developing Countries?** Mr.Sampawende J Tapsoba,Mr.Robert C

York,Neree C.G.M. Noumon,2016-11-08 Few papers have attempted to assess the role of capacity especially in the area of macroeconomic statistics Consequently we make an attempt to advance this literature through the construction of a statistical capacity building index and then test its explanatory power on the cyclicity of government spending Using panel data from 62 developing countries we find evidence that improvements in this index are associated with less procyclicality of government spending over the period 1990 2012 with the significance of this relationship dependent upon the quality of administrative and technical capacity of budgetary institutions

**Regional Economic Development in the Balkan**

**Region** Teoman Duman,Erkan Ilgün,Merdžana Obralić,2016-01-14 This edited volume brings together original scientific studies on current economic and developmental issues in the Balkan region and is composed of papers by 25 authors from seven different countries The Balkan region has gained significant interest in recent years due to its location and strategic position representing a doorway to Europe and the region s stability and progress have direct consequences on various European countries Because of this strategic position there is currently much debate regarding a potential partnership of the Balkan states with the European Union This book offers insights into the current economic and developmental status of the countries in this region offering a series of chapters that analyse the area from a variety of perspectives It begins with a discussion on the recent history of the region especially with reference to the former Yugoslavia and its break up after the turbulence experienced in 1990s Other sections are complementary to each other in that they offer comparisons of the Balkan states in their economic progress at the micro and macro levels Topics such as European integration policies and effects economic transition regional trade tax incentive policy regional capital markets regional development agencies and systems remittances and foreign aid contributions import export policies fiscal policies analysis of regional microfinance and

the tourism sectors are explored in detail throughout the book *The American Economic Review*, 1997 **Working Paper Series**, 1999 **Economic Growth in the 1990s** World Bank, 2005 This report was prepared by a team led by Roberto Zagha under the general direction of Gobind Nankani *National Tax Journal*, 2004 **Work, Welfare, and Family Structure** Hilary Williamson Hoynes, 1996 Welfare reform has once again made its way to the top of the domestic policy agenda While part of the motivation behind recent reform efforts is fiscally driven there is also an interest in making changes that address two prominent criticisms of the existing system of public assistance in the United States First the system has significant adverse work incentives Second the system discourages the formation of two parent families and is responsible in a major part for the high and rising rates of female headship and out of wedlock birth rates This paper explores the validity of these criticisms using available empirical evidence and in turn evaluates the impact of various reforms to the system The programs examined include Aid to Families with Dependent Children Food Stamps and Medicaid programs The paper relies on evidence based on three sources of variation in welfare policy cross state variation over time variation and demonstration projects at the state level The paper concludes that current reforms aimed at reducing female headship and nonmarital births such as family caps eliminating benefits for teens and equal treatment of two parent families are unlikely to create large effects Changes to implicit tax rates and benefit formulas may increase work among current recipients but overall work effort may not be affected These predictions should be accompanied by a word of caution Many of the proposed changes have never been implemented at the state or federal level and require out of sample predictions Current state experimentation may help fill this gap **NBER Reporter** National Bureau of Economic Research, 2000

Restraining the Leviathan David M. Cutler, Douglas W. Elmendorf, Richard Zeckhauser, 1997 **Canada's Exchange Rate Regime and North American Economic Integration** Zahir Antia, Ramdane Djoudad, Pierre St-Amant, Bank of Canada, 1999 Surveys the empirical literature on consumption smoothing mechanisms of regional economic shocks Presents evidence on the role played by various smoothing mechanisms for specific economic shocks affecting Canadian provinces Assesses whether smoothing mechanisms play a role at the North American level in facilitating the adjustment to shocks affecting Canada and the United States specifically *OECD Economic Surveys* Organisation for Economic Co-operation and Development, 1999 **Investment Behavior, Observable Expectations, and Internal Funds** Jason G. Cummins, 1997 **The British National Bibliography** Arthur James Wells, 1998 **Essays on International Capital Flows, Exchange Rates, and Monetary Policy** Di Giovanni, Julian Paul, 2004

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