

# Introduction to Government and the Economy

# Fiscal Policy Lessons From Economic Research

**Stanford Law Review**



## **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 *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

**Economic Effects of Fundamental Tax Reform** Henry Aaron, William G. Gale, 2010-12-01 The tax system profoundly affects countless aspects of private behavior It is a powerful policy influence on the distribution of income and it is the one aspect of government that almost every citizen cannot avoid With tax reform high on the political agenda this book brings together studies of leading tax economists and lawyers to assess the various reform proposals and examine the effects of tax reform in several distinct areas Together these studies and comments on them present a balanced evaluation of professional opinion on the issues that will be critical in the tax reform debate The book addresses annual and lifetime distributional effects saving investment transitional problems simplification home ownership and housing prices charitable groups international taxation financial intermediaries and insurance labor supply and health insurance In addition to Henry Aaron and William Gale the contributors include Alan Auerbach University of California Berkeley David Bradford Princeton University Charles Clotfelter Duke University Eric Engen Federal Reserve Don Fullerton University of Texas Jon Gruber Massachusetts Institute of Technology Patric Hendershott Ohio State David Ling University of Florida Ronald Perlman Covington Diane Lim Rogers Congressional Budget Office John Karl Scholz University of Wisconsin Joel Slemrod University of Michigan and Robert Triest University of California Davis

**Local Public Finance in Europe** Bernard Dafflon, 2002-01-01 the book contains a good deal of useful information about local government finance in Europe John Fender Local Government Studies I would like to thank you for publishing the great book Local Public Finance in Europe It is a rare source of institutional information and also great insights on the subject Andrey Timofeev Georgia State University US In respect of the hard budget constraint imposed by the stability pact for Maastricht and the fact that European central governments can no longer bail out sub federal obligations for more than 3% deficit to GNP annually and 60% debt to GDP the volume edited by B Dafflon is important and highly welcome Insofar it represents an interesting and important milestone in the evaluation of the success of local budget rules in European countries C A Schaltegger Kyklos Most countries apply some form of restrictions to local government budgeting and borrowing but in various forms and to varying degrees These restrictions are considered necessary components of a fiscal federalism involving some sort of central government control in local affairs a design which can be termed administrative federalism In this comprehensive book Bernard Dafflon introduces the reader to the institutional complexities of fiscal controls in European local public finance The authors comprehensively explore the issues of government budgeting and borrowing with the ultimate aim of understanding how mechanisms of fiscal discipline are

established and function Ten European countries are scrutinised on the basis of ten key issues including local budgetary policy making the policy effects of local budget deficits and public debt the rules of amortisation and debt instalment whether extensive fiscal controls promote budget accountability and discipline and how the Maastricht criteria concerning deficit and debt can be implemented They go on to highlight the complicated mix of rules administrative routines and co operative arrangements through which each country implements their individual budget controls Although these arrangements have been successful in avoiding serious fiscal imbalance in the last twenty years the authors argue that their impact on the broader goals of the government sector remains a more contentious question This book offers a broad understanding of the rich institutional variations and elaborate fiscal designs in Europe from a comparative perspective It will be welcomed by political scientists public sector managers and economists and scholars practitioners and advanced students of public policy and fiscal studies

**Nominations of Laura S. Unger, Paul R. Carey, Dennis Dollar, Edward M. Gramlich, Roger W. Ferguson, Jr., and Ellen Seidman** United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,1998

**OECD Tax Policy Studies Tax Effects on Foreign Direct Investment Recent Evidence and Policy Analysis** OECD,2007-12-20 This publication reports the results of a project examining taxation and foreign direct investment FDI

**Stanford Law Review: Volume 63, Issue 1 - December 2010** Stanford Law Review,2011-01-20 One of the leading and most read law journals adds multiple digital editions to its worldwide distribution This current issue of the Stanford Law Review contains studies of law economics and social policy by scholars Ryan Scott on sentencing disparity Scott Hershovitz what Harry Potter means to torts Robert Cooter Neil Siegel collective federalism and Brian Galle Jonathan Klick alternative minimum tax Volume 63 Issue 1 s contents include Inter Judge Sentencing Disparity After Booker A First Look by Ryan W Scott Harry Potter and the Trouble with Tort Theory by Scott Hershovitz Collective Action Federalism A General Theory of Article I Section 8 by Robert D Cooter Neil S Siegel Recessions and the Social Safety Net The Alternative Minimum Tax as a Countercyclical Fiscal Stabilizer by Brian Galle Jonathan Klick

**Nominations of Grant D. Aldonas, Kenneth I. Juster, Maria Cino, and Robert Glenn Hubbard** United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,2002

*Foreign Direct Investment in the Real and Financial Sector of Industrial Countries* Heinz Herrmann,Robert Lipsey,2012-12-06 The international integration of national economies is a dominant feature of the present time This book brings together papers on the determinants and consequences of foreign direct investment FDI in the real and financial sectors of industrial countries It sheds new light on the determinants of FDI in particular the role of governmental incentives Another main topic of this volume is the role of FDI in the east European accession countries It provides insights into the question of whether EU enlargement will have consequences for capital flows into those countries Since the start of European monetary union the discussion on cross border mergers in the European banking industry has intensified The final part of the book contains contributions to this debate

*The Impact on Individuals and Families of Replacing the Federal*

*Income Tax* United States. Congress. House. Committee on Ways and Means,1998      **The Health and Wealth of a Nation: Employer-Based Health Insurance and the Affordable Care Act** Nan L. Maxwell,2012 And Discussion4 How Large Firms Might Respond to the ACA The ACA and Increasing Costs Large Firms Behavior as a Response to Increasing Costs Past Behavior and Potential Increased Health Care Costs Summary and Discussion 5 How Small Firms Might Respond to the ACA The ACA and Small Firms Small Firms That Did Not Offer ESI Small Firms That Offered ESI Summary and Discussion 6 Health Policy and Firm Behavior Analyzing Incentives for Firms to Offer ESI Firms Prereform Behavior Three Characteristics of Employer Sponsored Insurance in the Prereform Period      **Retirement Savings** United States. General Accounting Office,2001      Finding Jobs David Card,Rebecca Blank,2000-06-29 Do plummeting welfare caseloads and rising employment prove that welfare reform policies have succeeded or is this success due primarily to the job explosion created by today s robust economy With roughly one to two million people expected to leave welfare in the coming decades uncertainty about their long term prospects troubles many social scientists Finding Jobs offers a thorough examination of the low skill labor market and its capacity to sustain this rising tide of workers many of whom are single mothers with limited education Each chapter examines specific trends in the labor market to ask such questions as How secure are these low skill jobs particularly in the event of a recession What can these workers expect in terms of wage growth and career advancement opportunities How will a surge in the workforce affect opportunities for those already employed in low skill jobs Finding Jobs offers both good and bad news about work and welfare reform Although the research presented in this book demonstrates that it is possible to find jobs for people who have traditionally relied on public assistance it also offers cautionary evidence that today s strong economy may mask enduring underlying problems Finding Jobs shows that the low wage labor market is particularly vulnerable to economic downswings and that lower skilled workers enjoy less job stability Several chapters illustrate why financial incentives such as the Earned Income Tax Credit EITC are as essential to encouraging workforce participation as job search programs Other chapters show the importance of including provisions for health insurance and of increasing subsidies for child care to assist the large population of working single mothers affected by welfare reform Finding Jobs also examines the potential costs of new welfare restrictions It looks at how states can improve their flexibility in imposing time limits on families receiving welfare and calls into question the cutbacks in eligibility for immigrants who traditionally have relied less on public assistance than their native born counterparts Finding Jobs is an informative and wide ranging inquiry into the issues raised by welfare reform Based on comprehensive new data this volume offers valuable guidance to policymakers looking to design policies that will increase work raise incomes and lower poverty in changing economic conditions      **Making Work Pay** Bruce D. Meyer,Douglas Holtz-Eakin,2002-01-10 Since its inception under President Ford in 1975 the Earned Income Tax Credit EITC has become the largest antipoverty program for the non elderly in the United States In 1998 more than nineteen million families received EITC payments and the program lifted over four

million Americans above the poverty line Despite the rapid growth of the EITC throughout the 1990s little has been written about how the program works or how it affects low income families Making Work Pay provides the first full scale examination of the EITC exploring its effects on income distribution poverty work and marriage Making Work Pay opens with a history of the EITC its emergence in the 1970s as a pro work low cost antipoverty program and its expansion through the 1980s and 1990s The central chapters in the volume look at the substantial impact of the EITC on work incentives in recent years and show that the program in combination with welfare reform and a strong economy has led to an unprecedented increase in the employment of single mothers In one study researchers conclude that the EITC with its stipulation that one family member be a wage earner was the most important change in work incentives for single mothers between 1984 and 1996 a period when the employment rate of single mothers rose sharply Several chapters outline proposals for reforming the program addressing the concerns by policymakers about the work disincentives that rise as benefits fall with increasing income Finally Making Work Pay examines how EITC recipients view the credit and what they do with it once they get it The contributors find that not only does EITC s lump sum payment increase consumption but it also allows recipients to make changes in economic status Many families use the end of the year payment as a form of forced savings enabling them to save for home improvement a new car or other purchases to improve their lives and providing the extra economic cushion needed to move beyond mere day to day survival Comprehensive in scope Making Work Pay is an indispensable resource for policymakers administrators and researchers seeking to understand the ramifications of the country s largest programs for aiding the working poor

Social Inequality Kathryn Neckerman, 2004-06-18 Inequality in income earnings and wealth has risen dramatically in the United States over the past three decades Most research into this issue has focused on the causes global trade new technology and economic policy rather than the consequences of inequality In Social Inequality a group of the nation s leading social scientists opens a wide ranging inquiry into the social implications of rising economic inequality Beginning with a critical evaluation of the existing research they assess whether the recent run up in economic inequality has been accompanied by rising inequality in social domains such as the quality of family and neighborhood life equal access to education and health care job satisfaction and political participation Marcia Meyers and colleagues find that many low income mothers cannot afford market based child care which contributes to inequality both at the present time by reducing maternal employment and family income and through the long term consequences of informal or low quality care on children s educational achievement At the other end of the educational spectrum Thomas Kane links the growing inequality in college attendance to rising tuition and cuts in financial aid Neil Fligstein and Taek Jin Shin show how both job security and job satisfaction have decreased for low wage workers compared with their higher paid counterparts Those who fall behind economically may also suffer diminished access to essential social resources like health care John Mullahy Stephanie Robert and Barbara Wolfe discuss why higher inequality may lead to poorer health wider inequality might mean increased stress

related ailments for the poor and it might also be associated with public health care policies that favor the privileged. On the political front, Richard Freeman concludes that political participation has become more stratified as incomes have become more unequal. Workers at the bottom of the income scale may simply be too hard pressed or too demoralized to care about political participation. Social Inequality concludes with a comprehensive section on the methodological problems involved in disentangling the effects of inequality from other economic factors, which will be of great benefit to future investigators. While today's widening inequality may be a temporary episode, the danger is that the current economic divisions may set in motion a self-perpetuating cycle of social disadvantage. The most comprehensive review of this quandary to date, Social Inequality, maps out a new agenda for research on inequality in America with important implications for public policy.

**Making America Work** Jonathan Barry Forman, 2006-09. Work. Hard. Work. And plenty of it. That is what has made the United States into the world's foremost economic superpower. But while we Americans value and respect work, we are also concerned about economic justice. We like to see all workers earn a fair day's pay for a fair day's work. And we like having a safety net to catch those who cannot compete successfully in our labor markets. America works because of this balance between the desire to reward work and our concerns about economic justice. But according to Jon Forman, America could work even better. In **Making America Work**, Forman explains how current government policies influence work and work behavior and makes the case for changing government tax, welfare, Social Security, pension, and labor market policies to encourage work and promote greater economic justice. It is a clear, provocative declaration of principles and a bold prescription for policies that restore and preserve the balance of work rewards and economic justice.

**The World Bank Research Observer**, 2007. **OECD Economic Surveys: New Zealand 2000** OECD, 2000-11-29. This 2000 edition of OECD's periodic economic reviews of New Zealand examines recent economic developments, policies, and prospects and includes special features on structural reform and improving the tax system.

Campaign Finance Reform and the Future of the Democratic Party Jerrold E. Schneider, 2002. First Published in 2002. Routledge is an imprint of Taylor & Francis, an informa company.



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