

The Fiscal Crisis of the State

James O'Connor



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Fiscal Crisis Of The States:

The Fiscal Crisis of the State James O'Connor, 2017-07-12 Fiscal Crisis of the State refers to the tendency of government expenditures to outpace revenues in the U S in the late 1960s and early 1970s but its relevance to other countries of the period and also in today's global economy is evident When government expenditure constitutes a larger and larger share of total economy theorists who ignore the impact of the state budget do so at their own and capitalism's peril This volume examines how changes in tax rates and tax structure used to regulate private economic activity O'Connor theorizes that particular expenditures and programs and the budget as a whole can be understood only in terms of power relationships within the private economy O'Connor's analysis includes an anatomy of American state capitalism political power and budgetary control in the United States social capital expenditures social expenses of production financing the budget and the scope and limits of reform He shows that the simultaneous growth of monopoly power and the state itself generate an increasingly severe social crisis State monopolies indirectly determine the state budget by generating needs that the state must satisfy The state administration organizes production as a result of a series of political decisions Over time there is a tendency for what O'Connor calls the social expenses of production to rise and the state is increasingly compelled to socialize these expenses The state has three ways to finance increased budgetary outlays create state enterprises that produce social expenditures issue debt and borrowing against further tax revenues raise tax rates and introduce new taxes None of these mechanisms are satisfactory Neither the development of state enterprise nor the growth of state debt liberates the state from fiscal concerns Similarly tax finance is a form of economic exploitation and thus a problem for class analysis O'Connor contends that the fiscal crisis of the capitalist state is the inevitable result of the development of monopoly capitalism

The Fiscal Crisis of the States Steven David Gold, 1995 As the federal government has cut back its support for domestic services state governments increasingly have been forced to assume a leadership position In this book prominent experts describe and analyze how state governments in the 1990s have coped with fiscal stress through changes in tax and spending policies as well as through attempts to reinvent government by abandoning long established policies In an era when state budgets verge on the brink of deficit state governments face the difficult task of reconciling the public's wish for low taxes with its desire for increased services better schools improved health systems more prisons This volume provides both a comparative overview of the fifty states as they try to meet conflicting needs and incisive case studies of six states with a reputation for being national leaders California Connecticut Florida Massachusetts Michigan and Minnesota It explores how much substance there is to claims that states were successful in developing innovative policies The Fiscal Crisis of the States draws upon research to analyze what is really happening in the state capitols Boiling down the diverse experiences of various states into a number of important lessons this book will be a valuable resource for academics policymakers and public administrators as well as the general reader to understand the reality of state fiscal policies

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Critical Theories of the State Clyde W. Barrow,1993-03-01 Critical Theories of the State is a clear and accessible survey of radical perspectives on the modern state By focusing on Marxist theory and its variations particularly as applied to advanced industrial societies and contemporary welfare states Clyde W Barrow provides a more extensive and thorough treatment than is available in any other work Barrow divides the methodological assumptions and key hypotheses of Marxist Neo Marxist and Post Marxist theories into five distinct approaches instrumentalist structuralist derivationist systems analytic and organizational realist He categorizes the many theorists discussed in the book including such thinkers as Elmer Altvater G William Domhoff Fred Block Claus Offe and Theda Skocpol according to their concepts of the state s relationship to capital and their methodological approach to the state Based on this survey Barrow elaborates a compelling typology of radical state theories that identifies with remarkable clarity crucial points of overlap and divergence among the various theories Scholars conducting research within the rubric of state theory political development and policy history will find Critical Theories of the State an immensely valuable review of the literature Moreover Barrow s work will make an excellent textbook for undergraduate and graduate courses in political science and sociology and can also be used by those teaching theory courses in international relations history and political economy

Growth and Variability in State Tax Revenue Randall G. Holcombe,Russell S. Sobel,1997-10-28 During recessions state government fiscal crises are widespread as states find their revenues inadequate to meet their expenditure demands This volume shows that state fiscal crises have only one significant cause revenue downturns associated with recessions Other analysts have argued that fiscal crises are the result of an interaction of many complex causes including inadequate tax bases increasing expenditure demands and limits placed on state governments by voters This analysis examines these other factors and shows that while they present significant challenges to state policymakers they are not the cause of fiscal crises The book presents an improved methodology for measuring cyclical variability of revenues and uses this methodology to show that there is no way to restructure state tax systems in order to appreciably reduce the fiscal stress associated with recessions Fiscal stress can be lessened by setting aside revenues during prosperous years in a rainy day fund but current rainy day funds are not large enough to eliminate the fiscal stress caused by recessions

New Perspectives on State Government Fiscal Challenges John Merrifield,Barry W. Poulson,2023-07-03 In this book on new fiscal approaches nineteen experts examine topics ranging from constitutional reform and debt fatigue to fiscal rules and zero based budgeting Together these contributions inform a multifaceted nuanced argument for the need to formalize spending restraint and redefine state debt to include unfunded liabilities Scholars will find the book useful as a reference tool explaining how rules based fiscal policy is used to address debt fatigue and unsustainable spending growth Legislators and practitioners will find the book useful as a reference source in designing and simulating second generation fiscal rules and educators will find the book helpful for its

close analysis of policies in representative states such as Illinois New York New Jersey Nebraska and California *Paying for the Welfare State in the 21st Century* David Byrne, Sally Ruane, 2017-06-28 What does the future hold for the welfare state in the post industrial 21st century Political and economic forces are threatening the taxation regimes of highly globalised capitalist societies prompting an urgent debate around the function of the welfare state and how we pay for it In a challenge to current policy and thinking David Byrne and Sally Ruane deploy the concepts and analytical tools of Marxist political economy to better understand these developments and the possibilities they present for social change Using the SNP in Scotland as an illustrative case study current debates are related to a critical understanding of the relationship between taxation and spending issues that are fundamental to early 21st century politics and the future of the welfare state *The Wealth of States* John M. Hobson, 1997-03-06 John Hobson develops a new theory of international change using a sociological approach through a detailed examination of nineteenth century trade regimes and the efforts of the Great Powers to increase their military capabilities before the First World War through tariff protectionism His analysis reveals the importance of the state as an autonomous adaptive actor in domestic and international politics and economics which is not dependent upon dominant classes economic interest groups the world economy or the geopolitical system of states *Globalization, the State, and Violence* Jonathan Friedman, 2004-09-08 Friedman and a distinguished group of contributors offer a compelling analysis of globalization and the lethal explosiveness that characterizes the current world order In particular they investigate global processes and political forces that determine networks of crime commerce and terror and reveal the economic social and cultural fragmentation of transnational networks In a critical introduction Friedman evaluates how transnational capital represents a truly global force but geographical decentralization of accumulation still leads to declining state hegemony in some areas and increasing hegemony in others The authors examine the growth and increasing autonomy of indigenous populations and the massively destabilizing effect of migration processes They describe the rapid increase in criminalization of ethnic and immigrant groups as well as an increase in class stratification creating new forms of social confrontation and violence In addition to ethnic identity based conflict there are analyses of transnational criminal networks which also represents disintegration of larger homogeneous territories or hierarchical orders The authors ask us to reevaluate the dynamics of globalization the contradictions of centralization and fragmentation around the world as we discover how best to transform these conditions for the future This research was originally funded by the Harry Frank Guggenheim Foundation *Globalization the State and Violence* will be a valuable reference in anthropology social theory international politics and economics ethnic conflict immigration and economic history [Handbook on the Changing Geographies of the State](#) Sami Moisio, Natalie Koch, Andrew E.G. Jonas, Christopher Lizotte, 2020-10-30 This authoritative Handbook presents a comprehensive analysis of the spatial transformation of the state a pivotal process of globalization It explores the state as an ongoing project that is always changing illuminating the new spaces of geopolitics that arise from these political social

cultural and environmental negotiations **State Capitalism under Neoliberalism** Alessandro Bonanno, Josefa Salette Barbosa Cavalcanti, 2019-09-10 State Capitalism under Neoliberalism analyzes State capitalism in agri food under neoliberalism and investigates State sponsored actions designed to counter the negative consequences of the implementation of free market policies and strategies In particular it probes efforts of the Brazilian State to respond to the neoliberalization and corporatization of agriculture and food Between 2003 and 2016 the left leaning Workers Party Partido dos Trabalhadores governed Brazil which claimed to support landless peasants family farming food sovereignty and State regulation of the unwanted consequences of the evolution of free market capitalism The contributors analyze these actions of the Brazilian State stressing its accomplishments and limits and argue that the emancipatory actions of the Brazilian State engendered a complex and contradictory set of results which show that State capitalism is a problematic solution to the problems generated by the global neoliberal regime **The Role of State Aid in the European Fiscal Integration** Rossella Miceli, 2022-01-03 This book analyzes the issue of European fiscal State aid in order to provide insights into the related evolution prospects and legal problems State aid has assumed a central position in the field of taxation becoming the most important instrument of European legal integration especially in the area of direct taxes This is the result of major regulatory and interpretative development which has altered the initial European and national balances in the face of globalization and the problems of the new economy In this context the scope and objectives of State aid have progressively broadened encompassing a significant level of both positive and negative integration of European national tax systems In a Bad State David Schleicher, 2023-04-21 In a Bad State provides the first comprehensive history and theory of how the federal government has addressed subnational debt crises Tracing the long history of public budgeting at the state and local level David Schleicher argues that federal officials face a trilemma when a state or city nears default But whether they demand state austerity permit state defaults or provide bailouts and all have been tried federal officials can only achieve two out of three goals at best Authoritative and accessible this book is a guide to understanding the pressing problems that local state and federal officials currently face and the policy options they possess for responding *Annual Review of Gerontology and Geriatrics, Volume 3, 1982*, 1982-01-15 The second volume in this long running series presents the usual critical and intensive review chapters divided into five sections but also addresses particular topics of special interest including drugs and their use and misuse among the aged the nonmedication orientation to treatment of various disorders the immune system and clinical procedures in the management of urinary incontinence As with all the volumes the contributors represent an international array of leading experts **Illinois State Chamber of Commerce V. Filan**, 2005 The End of Welfare? Max B. Sawicky, 2016-07-01 Exploring the consequences of federal devolution on state budgets this work deals with three major areas of concern the effect of moving large numbers of welfare recipients into labour markets the planned federal reforms in the health care field and trends in federal aid *Governance and Development* Suresh Kumar, P. Suresh

Kumar,2007 Contributed articles presented earlier at a national seminar on December 8 10 2005 **Report of Investigations - Minnesota Geological Survey ,1963 Twelfth Finance Commission Recommendations and Their Implications for the State Finances** Ajit Kumar Singh,2008 Contributed articles presented at the National Seminar on Recommendations of the Twelfth Finance Commission and their Implications for the State Finances on 6th and 7th May 2005 at Giri Institute of Development Studies Until Debt Do Us Part Otaviano Canuto,Lili Liu,2013-02-13 With decentralization and urbanization the debts of state and local governments and of quasi public agencies have grown in importance Rapid urbanization in developing countries requires large scale infrastructure financing to help absorb influxes of rural populations Borrowing enables state and local governments to capture the benefits of major capital investments immediately and to finance infrastructure more equitably across multiple generations of service users With debt comes the risk of insolvency Subnational debt crises have reoccurred in both developed and developing countries Restructuring debt and ensuring its sustainability confront moral hazard and fiscal incentives in a multilevel government system individual subnational governments might free ride common resources and public officials at all levels might shift the cost of excessive borrowing to future generations This book brings together the reform experiences of emerging economies and developed countries Written by leading practitioners and experts in public finance in the context of multilevel government systems the book examines the interaction of markets regulators subnational borrowers creditors national governments taxpayers ex ante rules and ex post insolvency systems in the quest for subnational fiscal discipline Such a quest is intertwined with a country s historical political and economic context The formal legal framework interacts with political reality to influence the dynamics of and incentives for reform Often the resolution of a subnational debt crisis unfolds in the context of macroeconomic stabilization and structural reforms The book includes reforms that have not been covered by previous literature such as those of China Colombia France Hungary Mexico and South Africa The book also presents a comprehensive review of how the United States developed its debt market for state and local governments through a series of reforms that are path dependent including the reforms and lessons learned following state defaults in the 1840s and the debates that shaped the enactment of Chapter 9 of the Bankruptcy Code in 1937 Looking forward pressures on subnational finance are likely to continue from the fragility of global recovery the potentially higher cost of capital refinancing risks and sovereign risks This book is essential reading for anyone wanting to know the challenges and reform options in debt restructuring insolvency frameworks and public debt market development

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