

Budget Institutions And Fiscal Performance In Low-income Countries - , Richard Allen

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For thirty years prominent voices have advocated a policy of starving the beast cutting taxes to force government spending cuts. This paper analyzes the macroeconomic and welfare consequences of this policy using a two-country general equilibrium model. Under several strong assumptions the policy, if fully implemented, produces domestic output and welfare gains accompanied by losses elsewhere. But negative effects can easily arise in the presence of longer policy implementation lags, utility-enhancing government spending, and productive government capital. Overall, the analysis finds no support for the idea that starving the beast is a foolproof way towards higher output and welfare. Author: Lledo, Victor Duarte Author: Allen, Richard Author: Yackovlev, Irene Publisher: INTERNATIONAL MONETARY FUND Illustration: N Language: ENG Title: Budget Institutions and Fiscal Performance in Low-Income Countries Pages: 00056 (Encrypted PDF) On Sale: 2006-08-31 SKU-13/ISBN: 9781451982237 Category: Business & Economics : International - General

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