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| 1. Record Nr.           | UNINA990004076160403321                                  |
| Autore                  | Sanders, Ed Parish <1937- >                              |
| Titolo                  | Paul, the law, and the Jewish people / Ed Parish Sanders |
| Pubbl/distr/stampa      | London : SCM, 1985                                       |
| Descrizione fisica      | XI, 227 p. ; 23 cm                                       |
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| Livello bibliografico   | Monografia   |
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| 2. Record Nr.      | UNINA9910788230903321   |
| Autore             | Adler Gustavo   |
| Titolo             | Original Sin and Procylical Fiscal Policy : : Two Sides of the Same Coin? /<br>/ Gustavo Adler  |
| Pubbl/distr/stampa | Washington, D.C. : , : International Monetary Fund, , 2008  |
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| Descrizione fisica | 1 online resource (29 p.)   |
| Collana            | IMF Working Papers<br>IMF working paper ; ; WP/08/209   |
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| Soggetti           | Fiscal policy - Econometric models<br>Business cycles - Econometric models<br>Financial crises - Econometric models<br>Macroeconomics<br>Money and Monetary Policy<br>Public Finance<br>National Government Expenditures and Related Policies: General<br>Debt<br>Debt Management<br>Sovereign Debt |

Fiscal Policy  
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Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; 1. Introduction; 2. Model; 2.1 Households; 2.2 Firms; 2.3 Government; 2.4 Equilibrium Path; 3. The Ramsey Problem; 3.1 The Commitment Case; 3.2 No Commitment; 4. A Stationary Economy; 5. A Temporary Shock; 6. Concluding Remarks; Table; 1; Appendix; A; References
Sommario/riassunto	The paper develops a simple model of sovereign debt where default both through direct repudiation and through inflation are possible and give rise to (endogenous) constraints on the currency composition and the level of public debt. This set up allows to show that procyclicality of fiscal policy in EMEs can arise as a by-product of the "original sin" and both can be explained by the presence of weak monetary institutions which cannot commit to price stability. The paper suggests that, as monetary institutions in EMEs strengthen, the "original sin" would fade away and the cyclical properties of fiscal policy would improve.