1.	Record Nr.	UNINA9910453419603321
	Autore	Naghshpour Shahdad
	Titolo	Fiscal policy within the IS-LM framework / / Shahdad Naghshpour
	Pubbl/distr/stampa	New York, New York (222 East 46th Street, New York, NY 10017) : , : Business Expert Press, , 2014
	ISBN	1-60649-723-5
	Edizione	[First edition.]
	Descrizione fisica	1 online resource (158 p.)
	Collana	Economics collection, , 2163-7628
	Disciplina	339.52
	Soggetti	Fiscal policy Electronic books.
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Note generali	Part of: 2013 digital library.
	Nota di bibliografia	Includes bibliographical references (pages 131-136) and index.
	Nota di contenuto	Section I. Background and fundamental theories -- 1. A brief history of fiscal theory -- 2. Politics and fiscal policy -- 3. Two blades are better than one: the role of IS-LM -- Section II. Interest rate and fiscal theory -- 4. The role of interest rate in fiscal policy -- 5. Liquidity preference -- 6. Operation and effectiveness of fiscal policy -- 7. Questioning Keynesian theory -- Section III. Schools of thought in fiscal theory -- 8. New Keynesian school -- 9. Post Keynesian -- Section IV. The evidence -- 10. Empirical evidence regarding fiscal policy -- 11. Conclusion -- Glossary -- Notes -- References -- Index.
	Sommario/riassunto	Governments have become an integral part of economics in modern societies. The extent of government involvement is not limited to legislation, foreign policy, or law and order. Governments intervene in economic affairs by collecting taxes and spending what they collect. The amount of taxes and who pays them, as well as the amount of government expenditures and who receives them, has a significant impact on income distribution. However, the main focus of the study of fiscal policy is on the overall economic impact of government involvement in the economy, instead of its distributional effects. While we know that when a person is taxed his or her utility is reduced, and when someone receives a payment, either because of selling something to the government or in the form of transfer payment, that person's utility increases. However, economic theory is not able to determine what happens to social utility when one person is taxed and another

person receives the government payment. By not addressing the utility effect of government intervention in the economy the need for finding an answer to what happens to collective utility vanishes and allows us to focus on what happens to aggregate economic measures when the government intervenes in economic activities.