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Nota di contenuto	Chapter 1. Introduction -- Chapter 2. Fiscal Policy and Government Debt in the 21st Century -- Chapter 3. European Debt Crisis and Flaws of the Euro Area -- Chapter 4. Sovereign Debt Channels in the Euro Area -- Chapter 5. European Fiscal and Debt Union -- Chapter 6. Specific Characteristics of EU4 Economies -- Chapter 7. Fiscal Situation in the COVID-19 Aftermath -- Chapter 8. Long-Term Determinants and Efficiency of Fiscal Policies -- Chapter 9. Sovereign Debt Resolution Prospects -- Chapter 10. Conclusions.
Sommario/riassunto	This book examines public debt hoarding within the Euro Area, which is one of the most complicated challenges regarding modern fiscal policy-making. The author offers an up-to-date analysis of the fiscal situations of Italy, Spain, Portugal, and Greece. The book describes key mechanisms of debt transmission, discusses the potential establishment of fiscal and debt union in the EU, identifies numerous implications, and connects the fiscal positions of the examined countries with the structural flaws of the Euro Area and the monetary

policy of the European Central Bank. Moreover, the work presents an estimation of structural budget balances, including a comparison with the estimates of major international institutions such as the IMF, OECD, and European Commission. A separate chapter is devoted to analysing the fiscal policy determinants, using time series since the late 19th century, and the issue of fiscal policy efficiency. Finally, the work provides an overview of debt resolution options. Overall, this book offers eight core chapters intended for the public, professional economists, and policymakers.
