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Soggetti	Accrual basis accounting Fiscal policy Accounting Money and Monetary Policy Public Finance Public Administration Public Sector Accounting and Audits Monetary Systems Standards Regimes Government and the Monetary System Payment Systems Fiscal Policy National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock National Government Expenditures and Related Policies: General Public finance & taxation Public finance accounting Monetary economics Macroeconomics Accrual accounting Currencies Capital spending Expenditure Finance, Public Money Capital investments

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Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction and Objectives; II. What is Accrual Budgeting?; III. Fiscal Sustainability and Capital Expenditure Controls; Boxes; 1. Capital Expenditure Appropriation in Australia and Denmark; IV. The Accounting Basis of Key Fiscal Policy Aggregates; 2. Net Financial Debt; 3. Major Divergences Between Net Lending and the Cash Balance: Some Examples; 4. Netting off General Government Asset Sales Receipts?; V. Net Worth, the Operating Balance, and Fiscal Sustainability; 5. Net Worth as a Fiscal Sustainability Measure?; VI. Accrual Aggregate Expenditure 6. Accrual Aggregate Expenditure VII. Fiscal Policy for Macroeconomic Stabilization; 7. Accrual vs. Cash Measures of the Cost of Discretionary Fiscal Measures; VIII. Designing an Accrual Budgeting System to Support Accrual Fiscal Targets; 8. Net Capital Appropriations; IX. Targeting Cash Fiscal Aggregates under Accrual Budgeting; X. Controlling Budget Execution under Accrual Budgeting; 9. Net Lending vs. the Cash Balance; XI. Conclusion; References
Sommario/riassunto	Can an accrual budgeting system-a system in which budgetary spending authorizations to line ministries are formulated in accrual terms-serve the needs of good fiscal policy? If so, how must such a system be designed? What are the practical challenges which may arise in implementing sound fiscal policy under a budgeting system which is significantly more complex than traditional cash budgeting? These are the primary questions addressed in this paper. Because any budgeting system must support the control of key fiscal policy aggregates, the paper also considers the case for reformulating fiscal policy in terms of accrual rather than cash aggregates. The primary focus is on the potential fiscal policy role of net lending and net financial debt. However, the paper also considers whether net worth is an aggregate with major fiscal policy relevance.