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The Political Economy of Fiscal Volatility Social Safety Nets; Evidence from Fiscal Policy Responses to the Crisis; 1.2 Correlation between the Growth Performance and Social Protection Expenditures, Selected Countries; Boxes; 1.1 Social Spending in Argentina in Times of Crisis; 1.2 Social Spending and Tax Policy in the Republic of Korea; 1.3 Policy Responses in Peru and Indonesia; 1.4 Limited Fiscal Space and Stimulus Policies in the Philippines; Concluding Remarks; 1.5 Fiscal Policies and the Help of Automatic Stabilizers in Thailand; Notes; References
Chapter 2 Public Spending and Long-Run Growth in Practice: Concepts, Tools, and Evidence
Conceptual Issues in Estimating the Growth Effects of Public Expenditure Reforms; Existing Evidence on the Effects of Public Expenditure Reforms in Developing Countries; Tables; 2.1 Summary of Relevant Papers; 2.2 Estimated Growth Effects of Productive Expenditure; 2.3 Estimated Growth Effects of Capital Expenditure; 2.4 Estimated Growth Effects of Current Expenditure Components; 2.5 Estimated Growth Effects of Sectoral Expenditure; Public Spending for Growth during the Global Crisis
2.1 Fiscal Policy in the Republic of Korea Directions for Future Research and for Policy Making in Practice; Conclusion; Notes; References;
Chapter 3 Public Investment Management Challenges and Tools; 3.1 A Flash Survey of the Public Investment Management (PIM) Challenge; Public Investment and the Recent Global Crisis; 3.2 Public Investment Trends by Income Group, 1998-2009; 3.1 Selected Country Capital Spending Trajectories and Budget Credibility; 3.3 Public Investment Levels and the Global Crisis, 2008-09; The Challenge of Improving the Efficiency of Public Investments
3.4 Government Investment and Infrastructure Quality

Sommario/riassunto

The global financial crisis has reignited interest in counter-cyclical fiscal policy as a critical instrument to provide immediate economic stimulus. But policy makers are also increasingly interested in how fiscal policy will impact growth and poverty over a longer run horizon, knowing that any quick responses to exogenous shocks also affect income generation and distribution. Those effects are less well known, however, and their dynamics still represent a challenge for many countries. In this book the authors explore methodological advances and new practices for fiscal policy implementation
