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	Titolo	Metal Surface Engraving [Metalli] / Northern Engraving Corporation
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	Descrizione fisica	Sparta (WI), United States of America : Northern Engraving Corporation.
	Soggetti	Metalli
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	Autore	Kumar Manmohan
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	Descrizione fisica	1 online resource (48 p.)
	Collana	IMF Working Papers
	Altri autori (Persone)	BotmanDennis
	Soggetti	Fiscal policy - Econometric models Economic policy - Econometric models Banks and Banking Consumption Debt Management Debt Debts, Public Economics Finance Fiscal Policy

Fiscal policy
Income tax
Interest rates
Interest Rates: Determination, Term Structure, and Effects
Labor taxes
Macroeconomics
Macroeconomics: Consumption
Personal Income and Other Nonbusiness Taxes and Subsidies
Public debt
Public finance & taxation
Public Finance
Real interest rates
Saving
Sovereign Debt
Taxation
Wealth
Welfare & benefit systems
United States

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Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. KEY FEATURES OF THE GLOBAL FISCAL MODEL""; ""III. CALIBRATING THE MODEL""; ""IV. THE MACROECONOMIC EFFECTS OF GOVERNMENT DEBT""; ""V. GOVERNMENT SPENDING SHOCKS AND PRIVATE CONSUMPTION""; ""VI. TAX DISTORTIONS AND THE BENEFITS OF TAX REFORM""; ""VII. THE EFFECTS OF PRIVATIZING RETIREMENT SAVING""; ""VIII. CONCLUDING REMARKS""; ""References""
Sommario/riassunto	We explore the underlying determinants of the macroeconomic effects of fiscal policy and tax and social security reform using the Global Fiscal Model (GFM). We show that the planning horizon of consumers, access to financial markets, and the elasticity of labor supply, as well as the characteristics of utility and production functions, and the degree of competition are all critical for determining the impact of fiscal policy. Four topical fiscal policy issues, for a representative large and small economy, are examined: the effects of changes in government debt; higher government spending; tax reform; and privatization of retirement savings.