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Public sector  
Arrears  
Government debt management  
External debt  
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Nota di contenuto	""Contents""; ""Foreword""; ""Acknowledgments""; ""Part I. Overview""; ""1. Measuring the Fiscal Deficit: Overview of the Issues""; ""Part II. The Adequacy of Summary Measures of the Fiscal Deficit""; ""2. Fiscal Deficit Measurement; Basic Issues""; ""3. Are All Summary Indicators of the Stance of Fiscal Policy Misleading?""; ""4. Measurement of Fiscal Performance in IMF-Supported Programs: Some Methodological Issues""; ""5. Fiscal Impulse Measures and Their Fiscal Impact""; ""Part III. Conventional and Adjusted Fiscal Deficits""; ""6. The Cash Deficit: Rationale and Limitations"" ""7. Government Arrears in Fiscal Adjustment Programs"" ""8. Credit Subsidies in Budgetary Lending: Computation, Effects, and Fiscal Implications""; ""9. Effects of Inflation on Measurement of Fiscal Deficits: Conventional Versus Operational Measures""; ""Part IV. Coverage of the Public Sector""; ""10. Toward Defining and Measuring the Fiscal Impact of Public Enterprises""; ""11. Amalgamating Central Bank and Fiscal Deficits""; ""12. Impact of Public Financial Institutions on Fiscal Stance""; ""Part V. The Public Sector's Intertemporal Budget Constraint"" ""13. The Deficit as an Indicator of Government Solvency: Changes in Public Sector Net Worth"" ""14. Measurement of the Public Sector Deficit and Its Implications for Policy Evaluation and Design""; ""15. Budgetary Impact of Privatization""; ""16. Government Contingent Liabilities and Measurement of Fiscal Impact""
Sommario/riassunto	Fiscal policy seeks to equilibrate the public sector's financing needs with the private sector's demand for investment and a sustainable balance of payments. Correct measurement of the public sector's net use of resources is therefore an important prerequisite for managing the macroeconomy. This volume, edited by Mario I. Blejer and Adrienne Cheasty, is organized around four issues: the adequacy of summary measures of the fiscal deficit, conventional and adjusted deficits, coverage (size) of the public sector, and the public sector's intertemporal budget constraint.

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