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income economics
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Budget planning and preparation
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Nota di contenuto	Cover; CONTENTS; OVERVIEW; JUDICIAL REFORMS FOR GROWTH; A. The Macro-Judicial Linkages-A Regional Perspective; FIGURES; 1. Average Length of Civil Proceedings; 2. Backlog of Pending Civil Cases; TABLES; 1. Provincial Growth and Judicial Efficiency; 3. Regional Judicial Efficiency and Macro Outcomes; B. A Deeper Look at Court Efficiency and Employment; 4. Average Duration of Ordinary Labor Court Proceedings; 2. Summary Statistics; C. Judicial Reforms for Growth; 3. Probit Models for Probability of Employment; BOX; 1. The Strasbourg Program of the Turin Court; REFERENCES FUTURE CHALLENGES FACING ITALY'S FINANCIAL SECTOR A. The Evolution of the Bank Business Model; FIGURE; 1. Structural Issues and Profitability in Italian Banks; B. Recommendations; C. Developing Further the Capital Markets; D. Role of Institutional Investors; E. Recommendations; F. Conclusion; REFERENCES; IMPROVING PUBLIC SPENDING ALLOCATION AND PERFORMANCE IN ITALY: AN EFFICIENCY ANALYSIS; A. Background; B. Comparison with Euro Area Spending and Efficiency Indicators; FIGURE; 1. Italy and Euro Area: Increase in Spending by Level of Government, 2000-12; C. Conclusions and Policy Recommendations REFERENCES ANNEXES; 1. Selected European Countries: DEA Efficiency Scores; 2. Italian Regions: DEA Efficiency Scores; THE USE OF PERFORMANCE INFORMATION IN RESOURCE ALLOCATION; A. Introduction; B. International Practices and Lessons; FIGURE; 1. PI Usage at Different Allocation Levels; C. Strengthening the Use of Performance Information in the Budget Process; D. Performance Information in Italy;

Sommario/riassunto

The Selected Issues paper investigates options for improving the efficiency of the Italian judicial system and closing the regional performance gap. Better courts would bring about macroeconomic benefits, including increased employment opportunities, and higher productivity, investment, and research and development. The Italian financial system faces several challenges in order to restore profitability under weak growth conditions and to adapt to a changing global environment. This chapter explores ways of improving profitability and the challenges of shifting from a bank-based financial system, common in EU countries, to a more 'market-based' system. Along with this shift comes a diversification of financing sources, led by further development of capital markets. Budget allocation in Italy will need to increasingly rely on efficiency analysis to find savings and improve performance. The analysis in this chapter finds that large social spending in Italy, particularly current pensions, will need to be tackled to generate sizable expenditure savings. In education and non-pension social protection there is scope for improving outcomes with current resources. In other areas, reducing cross-regional variation in spending efficiency could also lead to savings. Reforms should focus on court management, rationalization of the appeal system, reduction of the backlog of pending cases, and wider use of out-of-court mediation.