

1. Record Nr.	UNINA9910970185003321
Autore	Tazhibayeva Kamilya
Titolo	Fiscal Policy and Economic Cycles in Oil-Exporting Countries // Kamilya Tazhibayeva, Aasim Husain, Anna Ter-Martirosyan
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
ISBN	9786612842047 9781462346707 1462346707 9781452798516 1452798516 9781282842045 1282842048 9781451871111 1451871112
Edizione	[1st ed.]
Descrizione fisica	1 online resource (23 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/253
Altri autori (Persone)	HusainAasim Ter-MartirosyanAnna
Disciplina	336.3015195
Soggetti	Fiscal policy - Econometric models Business cycles - Econometric models Petroleum industry and trade - Econometric models Energy: Demand and Supply Energy: General Expenditure Expenditures, Public Fiscal Policy Fiscal policy Fiscal stance Investment & securities Investments: Energy Macroeconomics National Government Expenditures and Related Policies: General Oil prices Oil Petroleum industry and trade Prices Public finance & taxation Public Finance

Saudi Arabia

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Data and Cyclical Properties; III. Oil Prices, Output Cycles, and Fiscal Policy; IV. Panel VAR Framework; V. Sensitivity Checks and Extensions; VI. Conclusions; References; Appendixes; A. Data Sources and Descriptions; B. Unit Root Tests
Sommario/riassunto	This paper empirically assesses the impact of oil price shocks on the underlying non-oil economic cycle in oil-exporting countries. Panel VAR analysis and the associated impulse responses indicate that in countries where the oil sector is large in relation to the economy, oil price changes affect the economic cycle only through their impact on fiscal policy. Once fiscal policy changes are removed, oil price shocks do not have a significant independent effect on the economic cycle.