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| Nota di contenuto | Intro -- Contents -- I. Introduction -- II. The Austrian Medium-Term Budgetary Framework -- III. Medium-Term Budgetary Frameworks in Other Countries -- A. Why Have Countries Introduced MTBFs? -- B. The General Experience with MTBFs -- C. Key Aspects of the Experience of Other Countries -- IV. Implications for Austria -- Box -- 1. The Austrian Internal Stability Pact and the Revenue-Sharing Act -- Figures -- 1. Austria: Fiscal Developments, 1990-2007 -- 2. Australia and New Zealand: Fiscal Developments, 1990-2007 -- 3. The Netherlands and Sweden: Fiscal Developments, 1990-2007 -- 4. The United Kingdom: Fiscal Developments, 1990-2007 -- 5. Canada and Denmark: Fiscal Developments, 1990-2007 -- 6. Selected Industrialized Countries' General Government Balance, 1998-2007 -- 7. General Government Balances and GDP Growth Rates, 1998-2007 -- References -- Appendix -- Brief Overview of Medium-Term Budgetary Frameworks in Other Countries. |
| Sommario/riassunto | The Austrian government is about to introduce a new fiscal management framework. The first step is to introduce a medium-term budgetary framework, including an expenditure rule. The paper focuses on this first step. The purpose is to describe and evaluate the Austrian model in light of other countries' experiences with their frameworks. An attempt is made to identify features that have proven to be effective elsewhere and that can be applied to the Austrian case. The paper also identifies potential challenges and possible trade-offs when implementing the framework. |