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Autore	McIntosh, Alan G. R.
Titolo	Miniconference on linear analysis and function spaces : (Canberra, October 18-20, 1984) / edited by Alan G. R. McIntosh and Alan J. Pryde
Pubbl/distr/stampa	[Canberra] : Centre for Mathematical Analysis, Australian National University, 1985
ISBN	0867845104
Descrizione fisica	iii, 282 p. ; 25 cm.
Collana	Proceedings of the Centre for Mathematical Analysis ; 9
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Altri autori (Persone)	Pryde, Alan J.
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Lingua di pubblicazione	Inglese
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2. Record Nr.	UNINA9910788338803321
Autore	Medas Paulo
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Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-6788-7 1-4527-2283-8 9786612842771 1-282-84277-3 1-4518-7203-8
Descrizione fisica	1 online resource (41 p.)
Collana	IMF Working Papers
Altri autori (Persone)	ZakharovaDaria
Soggetti	Petroleum industry and trade - Economic aspects Fiscal policy Petroleum reserves - Economic aspects Investments: Energy Macroeconomics Public Finance Taxation Institutions and the Macroeconomy Fiscal Policy Structure, Scope, and Performance of Government National Government Expenditures and Related Policies: General National Budget, Deficit, and Debt: General Business Taxes and Subsidies Energy: Demand and Supply Prices Energy: General Public finance & taxation Investment & securities Oil, gas and mining taxes Fiscal stance Oil prices Oil Taxes Commodities Petroleum industry and trade Yemen, Republic of

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Nota di contenuto	Contents; I. Introduction; II. Assessing The Macro-Fiscal Stance; A. A Multiple Indicator Approach; Table; 1. Nigeria: Federal Government Operations; Boxes; 1. Assessing the Direction of Fiscal Policy by Changes in the Non-Oil Primary Balance; Figures; 1. Primary/Non-Oil Primary Balance and Oil Price; 2. Oil Producing Countries: Selected Fiscal Indicators; B. Using the Non-Oil Balance Concept in Practice; 2. Non-oil fiscal indicators in Nigeria and Yemen; 3. Oil Producing Countries: Oil Vs. Non-Oil Revenue; III. Managing Revenue Volatility and Ensuring Macro-Stability A. Macro-Fiscal Consequences of Oil Revenue Volatility4. Inflation and Asset Prices in OPCs; B. Managing Oil Revenue Volatility; 3. Impact of Past Oil Booms and Busts on the Economies of Nigeria, Saudi Arabia, and the UAE; 4. Petroleum Product Subsidies in OPC; 5. Nigeria, Saudi Arabia, and the UAE: Selected Economic Indicators; 6. Coverage of Fiscal Statistics in Oil and Non-Oil Producing Countries of the Middle East and Central Asia; IV. Long-Term Sustainability and Uncertainty; A. The Permanent Oil Income Model; 5. Application of POIM to OPC 7. An Example of a Permanent Oil Income Model versus Bird-in-HandB. Addressing Uncertainty; V. Conclusion; 6. The Role of MTFFs in Managing Oil Revenue Uncertainty; Appendices; I: Approaches to Defining the Non-Oil Balance; II: Special Fiscal Institutions; References
Sommario/riassunto	This paper proposes an integrated approach to fiscal policy analysis in oil producing countries (OPCs) geared towards addressing their unique and complex policy challenges. First, an accurate assessment of the fiscal stance in OPCs can be obscured by large and volatile oil revenue flows. Second, uncertain and volatile oil revenue flows can complicate the management of macroeconomic policies in these countries. Third, given the exhaustibility of oil reserves, OPCs need to address longer-term sustainability and intergenerational equity issues. The use of non-oil fiscal indicators, stress tests, medium-term frameworks, and permanent oil income models can greatly aid in addressing these challenges.