This dissertation investigates the relationships between certain economic factors, mostly public finance, and research and development (R & D). Chapter 1 investigates the macroeconomic links between sectors and how these links affect research and development across sectors. These macroeconomic links are relevant from a policy perspective because of the myriad industry specific incentive policies. For example, the president's push for more "green jobs" will directly affect and increase research in the targeted sectors: renewable energy, transportation, etc. There will also be propagation effects to industries that interact with the targeted sectors, most notably direct competitors (conventional energy), suppliers (materials, mining), and customers (trucking, airliners, consumers). Understanding the total effect of these targeted incentive policies is crucial to estimating how they shift research between sectors and what kind of jobs they create or destroy. Chapter 2 considers how financial markets affect innovative activity. Firms, particularly small firms and start-up companies, are dependent on outside financiers (angel investors, venture capitalists, etc.) for their seed capital and research funds. In the wake of the financial crisis, the federal government increased regulation of the financial sector and is still contemplating further changes. Proposed policies include regulations regarding collateral requirements, transparency of
investments, and mergers between large financial institutions. My research assists policymakers with understanding the relationship between finance, innovation, and economic growth, empowering them to adequately assess how new regulations will impact the quality and quantity of funds available to firms that wish to undertake research projects. Chapter 3 examines public tax subsidies for innovation. There is a substantial research literature that studies how taxes affect innovation. My contribution is I exploit variation in taxes at the federal level that have heterogeneous effects across states to identify the effect of taxes on innovation. This research design is possible because individual states tend to offer complementary research incentive programs to those in place at the federal level. My research analyzes the employment consequences, such as the jobs created, and the impact on total research spending of these tax policies.

Public finance is an important branch of economics. Over the years it has become more important, more controversial, and more complex. This book aims to highlight to both economists and policymakers the need for simplicity in policies and to inform students of public finance and public policy about this growing problem.

Featuring a general equilibrium framework that is both cohesive and versatile, the Second Edition of Public Finance: A Normative Theory brings new and updated information to this classic text. Through its concentration on the microeconomic theory of the public sector in the context of capitalist market economics it addresses the subjects traditionally at the heart of public sector economics, including public good theory, theory of taxation, welfare analysis, externalities, tax incidence, cost benefit analysis, and fiscal federalism. Its goal of providing a foundation, rather than attempting to present the most recent scholarship in detail, makes this Second Edition both a valuable text and a resource for professionals. * Second edition provides new and updated information * Focuses on the heart of public sector economics, including public expenditure theory and policy, tax theory and policy, cost benefit-analysis, and fiscal federalism * Features a cohesive and versatile general equilibrium framework

The second edition of the Impact Evaluation in Practice handbook is a comprehensive and accessible introduction to impact evaluation for policy makers and development practitioners. First published in 2011, it has been used widely across the development and academic communities. The book incorporates real-world examples to present practical guidelines for designing and implementing impact evaluations. Readers will gain an understanding of impact evaluations and the best ways to use them to design evidence-based policies and programs. The updated version covers the newest techniques for evaluating programs and includes state-of-the-art implementation advice, as well as an expanded set of examples and case studies that draw on recent development challenges. It also includes new material on research ethics and partnerships to conduct impact evaluation. The handbook is divided into four sections: Part One discusses what to evaluate and
why; Part Two presents the main impact evaluation methods; Part Three addresses how to manage impact evaluations; Part Four reviews impact evaluation sampling and data collection. Case studies illustrate different applications of impact evaluations. The book links to complementary instructional material available online, including an applied case as well as questions and answers. The updated second edition will be a valuable resource for the international development community, universities, and policy makers looking to build better evidence around what works in development.

In 2011 the World Bank—with funding from the Bill and Melinda Gates Foundation—launched the Global Findex database, the world’s most comprehensive data set on how adults save, borrow, make payments, and manage risk. Drawing on survey data collected in collaboration with Gallup, Inc., the Global Findex database covers more than 140 economies around the world. The initial survey round was followed by a second one in 2014 and by a third in 2017. Compiled using nationally representative surveys of more than 150,000 adults age 15 and above in over 140 economies, The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution includes updated indicators on access to and use of formal and informal financial services. It has additional data on the use of financial technology (or fintech), including the use of mobile phones and the Internet to conduct financial transactions. The data reveal opportunities to expand access to financial services among people who do not have an account—the unbanked—as well as to promote greater use of digital financial services among those who do have an account. The Global Findex database has become a mainstay of global efforts to promote financial inclusion. In addition to being widely cited by scholars and development practitioners, Global Findex data are used to track progress toward the World Bank goal of Universal Financial Access by 2020 and the United Nations Sustainable Development Goals. The database, the full text of the report, and the underlying country-level data for all figures—along with the questionnaire, the survey methodology, and other relevant materials—are available at www.worldbank.org/globalfindex.

Running public sector organizations requires specialist accounting and finance skills to overcome the unique challenges of the sector. Citizens rely on their governments to provide a wide range of public services from an inevitably limited budget and therefore the better that the public money is managed the more services that can be delivered. Just as there is no single best way to manage a business there is no single best way to manage public finances. Co-published by the Chartered Institute of Public Finance and Accountancy (CIPFA), the world’s leading professional public finance accountancy body, International Public Financial Management: Essentials of Public Sector Accounting provides an expert introduction to public sector accounting and finance. This book was conceived to accompany CIPFA’s International Public Financial Management (IPFM) qualifications as a resource for students that seeks to capture the essential elements of the modules they study, and reflects good practice as put forward by CIPFA in its examination
syllabuses. Students of public management and public sector accounting will find this a useful text. Practitioners working in the public sector will also find this concise book vital reading in seeking value for money in providing public services.

This new edition incorporates revised guidance from H.M Treasury which is designed to promote efficient policy development and resource allocation across government through the use of a thorough, long-term and analytically robust approach to the appraisal and evaluation of public service projects before significant funds are committed. It is the first edition to have been aided by a consultation process in order to ensure the guidance is clearer and more closely tailored to suit the needs of users.

This manual aims to present a broad coverage of urban finance, and describe the techniques of urban financial analysis. The manual is designed to provide only the core material for courses on urban financial management and should be supplemented with material relating to the specific conditions of the countries of the participants. This manual is divided into four chapters. Chapter one provides an overview of key issues in urban finance and introduces a framework for urban financial analysis; chapter 2 focuses on revenues and addresses the questions of how and from where government authorities can mobilize the resources required to finance the provision of urban services and the development and maintenance of urban infrastructure; chapter 3 examines expenditure analysis and addresses the question of how to spend more wisely; and chapter 4 discusses private participation in the delivery of urban services, forms of private sector involvement, and the role of nongovernment organizations and community groups. The report closes with a case study on private participation in public services and functions (solid waste disposal) in Malaysia.

The second edition of Public Finance and Public Policy retains the first edition's themes of investigation of responsibilities and limitations of government. The present edition has been rewritten and restructured. Public choice and political economy concepts and political and bureaucratic principal-agent problems are introduced at the beginning for application to later topics. Fairness, envy, hyperbolic discounting, and other concepts of behavioral economics are integrated throughout. The consequences of asymmetric information and the tradeoff between efficiency and ex-post equality are recurring themes. Key themes investigated are markets and governments, institutions and governance, public goods, public finance for public goods, market corrections (externalities and paternalist public policies), voting, social justice, entitlements and equality of opportunity, choice of taxation, and the need for government. The purpose of the book is to provide an accessible introduction to the use of public finance and public policy to improve on market outcomes.

This Academic textbook is geared towards University & TVET College students studying Public Finance at First year up to Third year level. It
The efficiency, effectiveness, and transparency of public financial management in Latin America is critical for the supervision of public resources, fiscal stability, and sustainable economic development. In recent years, the countries of Latin America have embraced reforms in public financial management and have made many important advances; however, many challenges remain. This book brings together the knowledge and experiences of IMF and IDB staff and representatives from 16 governments in the region to document these reforms, and examines the experiences and lessons learned. It is a valuable resource for those looking at issues in public financial management.

This book tackles political, social, and behavioural aspects of public finance and fiscal exchange. The book combines conventional approaches toward public finance with new developments in economics such as political governance, social and individual aspects of economic behaviour. It colligates public finance and behavioural economics and gathers original contributions within the emerging field of behavioural public finance. The book addresses public finance topics by incorporating political, social, and behavioural aspects of economic decision-making, assuming the tax relationship is shaped by three dimensions of decision-making. Thus, it aims not only to reflect the interdisciplinary nature of public finance by bringing together scholars from various disciplines but also to examine public finance through the lens of political, social, and behavioural aspects. The book scrutinizes the relationship between political institutions, governance types, and public finance; it investigates the impact of social context, social capital, and societal cooperation on public finance; it explores behavioural biases of individual fiscal preferences. This book is of interest to scholars, policymakers, tax professionals, business professionals, financiers, university students, and researchers in the fields of public policy and economics.

Study describing the link between public finance and macroeconomics in developing countries.
Public Finance and Public Choice provides a comprehensive analysis of the economics of the public sector, taking a diagrammatic approach to the subject. Particular emphasis is given to the public choice and behavioural economics schools of thought.

This study offers an overview of the development and structure of the remarkable public finances of the Dutch Republic. Comparisons with the Venetian Republic, Britain and the Ottoman Empire underline the importance of ‘urbanization trajectories’ in understanding differences in fiscal performance.

Optimal tax design attempts to resolve a well-known trade-off: namely, that high taxes are bad insofar as they discourage people from working, but good to the degree that, by redistributing wealth, they help insure people against productivity shocks. Until recently, however, economic research on this question either ignored people’s uncertainty about their future productivities or imposed strong and unrealistic functional form restrictions on taxes. In response to these problems, the new dynamic public finance was developed to study the design of optimal taxes given only minimal restrictions on the set of possible tax instruments, and on the nature of shocks affecting people in the economy. In this book, Narayana Kocherlakota surveys and discusses this exciting new approach to public finance. An important book for advanced PhD courses in public finance and macroeconomics, The New Dynamic Public Finance provides a formal connection between the problem of dynamic optimal taxation and dynamic principal-agent contracting theory. This connection means that the properties of solutions to principal-agent problems can be used to determine the properties of optimal tax systems. The book shows that such optimal tax systems necessarily involve asset income taxes, which may depend in sophisticated ways on current and past labor incomes. It also addresses the implications of this new approach for qualitative properties of optimal monetary policy, optimal government debt policy, and optimal bequest taxes. In addition, the book describes computational methods for approximate calculation of optimal taxes, and discusses possible paths for future research.

"This resource book discusses the economic arguments that could (and could not) be put forth to support the case for investing in the social determinants of health on average and in the reduction in socially determined health inequalities. It provides an overview and introduction into how economists would approach the assessment of the economic motivation to invest in the social determinants of health and socially determined health inequities, including what the major challenges are in this assessment. It illustrates the extent to which an economic argument can be made in favour of investment in 3 major social determinants of health areas: education, social protection, and urban development and infrastructure. It describes whether education policy, social protection, and urban development, housing and transport policy can act as health policy"
This title, first published in 1970, provides a comprehensive account of the public finance system in Britain. As well as providing a concise outline of the monetary system as a basis for the realistic understanding of public finance, the author also describes the pattern of government expenditure and revenue in the twentieth-century and goes on to give a detailed account of the taxation system up until April 1969. This title will be of interest to students of monetary economics.

Worldwide experience highlights public finance policies that promote economic growth while meeting the need for fundamental public goods. Macroeconomic stability is essential, as large budget deficits retard growth, followed by moderate levels of public spending - around one-third of GDP or less - especially when governance and public administration are weak; that in turn requires efficiency, particularly in areas such as infrastructure, health, education, and social protection; finally, lower income and payroll tax rates can spur investment and employment. The Eastern European and Central Asia countries pioneered flat income taxes without generally suffering revenue losses as a result, but they have not addressed the problem of high payroll taxes and still face many hurdles in improving the efficiency and effectiveness of public spending and revenue generation.

This well established text provides a comprehensive and sophisticated analysis of state and local government public finance practices and issues using the basic tools of economics. Throughout the book, there is a focus on the most important services provided in the state-local sector - education, health and welfare, public safety, and transportation. This fully revised new edition sees updates throughout to data, topics, and applications. The text has been brought up to date with key issues including the effects of the financial crisis on state and local governments, the Affordable Care Act and implications for Medicaid spending by state governments, and the impact of changes in population, technology and the housing market.

The terms of debate on the role of institutions in economic development are changing. Stable market institutions, in particular, secure private property rights and democratically accountable governments that uphold the rule of law, are widely seen to be a pre-requisite for economic transformation in low income countries, yet over the last thirty years, economic growth and structural transformation has surged forward in a range of countries where market and state institutions have differed these ideals, as well as from each other. Turbulence and Order in Economic Development studies the role of the state in two such countries, examining the interplay between market liberalization, institutions, and the distribution of power in Tanzania and Vietnam. Tanzania and Vietnam were two of the poorest countries in the world in the early 1980s but over the last thirty years, both have experienced significant changes in the pace and character of economic development. While both countries experienced faster rates of GDP growth, their paths of economic transformation were very different as Vietnam experienced rapid poverty reduction associated with the expansion of manufacturing while Tanzania's path of industrialization was characterized by the rise of mining and a much slower pace of poverty reduction. Employing a political settlements approach, this book considers the comparative role of the state in driving economic transformation. In both countries, the experiences of socialism continued to shape the role of the state in the economy even after extensive market liberalization, however, the distribution of political and economic power was very different. This had important consequences for the overlapping role of the state in generating political order and in driving economic transformation. Turbulence and Order in Economic Development studies the formal and informal ways that the state influenced economic transformation through its role in public financial management, land and industrial policy.

Explores financial aspects of constitutional government, focusing on central banking, sovereign borrowing, taxation and public expenditure.

There is a long-standing difference amongst public economists between those who think that collective choice must be formally acknowledged, and those who derive their policy recommendations from a social planning framework in which politics plays no role. The purpose of this book is to contribute to a meaningful dialogue between these two groups, in the belief that the future of both political economy and of normative public finance lies somewhere between the two approaches. Some of the specific questions addressed in the book include: does public finance need political economy? Should collective choice play a role in the standard of reference used in normative public finance? What is a 'failure' in a non-market or policy process? And what have we learned about the theory and practice of public finance from three decades of empirical research on public choice? The book also provides a practitioner's view of the political economy of redistribution.
The first two decades of the twenty-first century have witnessed an influx of innovations and reforms in public financial management. The current wave of reforms is markedly different from those in the past, owing to the sheer number of innovations, their widespread adoption, and the sense that they add up to a fundamental change in the way governments manage public money. This book takes stock of the most important innovations that have emerged over the past two decades, including fiscal responsibility legislation, fiscal rules, medium-term budget frameworks, fiscal councils, fiscal risk management techniques, performance budgeting, and accrual reporting and accounting. Not merely a handbook or manual describing practices in the field, the volume instead poses critical questions about innovations; the issues and challenges that have appeared along the way, including those associated with the global economic crisis; and how the ground can be prepared for the next generation of public financial management reforms. Watch Video of Book Launch

Digitization promises to reshape fiscal policy by transforming how governments collect, process, share, and act on information. More and higher-quality information can improve not only policy design for tax and spending, but also systems for their management, including tax administration and compliance, delivery of public services, administration of social programs, public financial management, and more. Countries must chart their own paths to effectively balance the potential benefits against the risks and challenges, including institutional and capacity constraints, privacy concerns, and new avenues for fraud and evasion. Support for this book and the conference on which it is based was provided by the Bill and Melinda Gates Foundation “Click Download on the top right corner for your free copy"

The impact of the global financial crisis on government funds has been significant, with squeezed budgets having to satisfy ever-increasing demands for public services. Managers working in the public sector are confronted daily with targets and demands that are often set in confusing accounting and financial language. In Financial Management and Accounting in the Public Sector, Gary Bandy employs a clear and concise narrative to introduce the core concepts of accounting and financial management in the public sector and how to deliver services that represent value for money. This second edition has been revised and updated throughout, offering: an increased focus on post-crisis austerity more international examples of public financial management greater coverage of governance, accountability and risk management. With a glossary of terms to help managers understand and be understood by accountants, as well as learning objectives, case studies and discussion questions, this practical textbook will help students of public management and administration to understand the financial and accounting aspects of managing public services.
This key volume explores how party and campaign finance in post-communist countries have influenced the development of the party system. Based on an analysis of nine case studies, the volume examines how the implementation of public finance affects the pattern of party competition and the role of money in elections.

Argues that public finance--the study of the government's role in economics--should incorporate principles from behavior economics and other branches of psychology.

Based on the findings of a commission chaired by James Mirrlees, this volume presents a coherent picture of tax reform whose aim is to identify the characteristics of a good tax system for any open developed economy, assess the extent to which the UK tax system conforms to these ideals, and recommend how it might be reformed in that direction.

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