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Christophe Kamps

The Dynamic Macroeconomic Effects of Public Capital

Theory and Evidence for OECD Countries

Dynamic Macroeconomic Effects Of Public Capital Theory And Evidence For Oecd Countries

J. Ferreiro,G. Fontana,F. Serrano



Dynamic Macroeconomic Effects Of Public Capital Theory And Evidence For Oecd Countries:

The Dynamic Macroeconomic Effects of Public Capital Christophe Kamps,2004-12-22 This book analyzes the dynamic macroeconomic effects of public capital in industrialized countries The issue of whether public capital is productive has received a great deal of recent attention Yet existing empirical analyses have been limited to a small set of countries This book presents a new database that provides internationally comparable capital stock estimates for 22 OECD countries for the 1960 2001 period Building on this database the book estimates the dynamic effects of public capital using a variety of econometric methods The results suggest that public capital is productive in OECD countries on average The theoretical analysis based on a dynamic general equilibrium model shows that the effects of public capital depend crucially on the way the government chooses to finance additional spending *The Dynamic Effects of Public Capital* Christophe Kamps,2004

Estimates of Government Net Capital Stocks for 26 Developing Countries, 1970-2002 Florence

Arestoff,Christophe Hurlin,2006 The authors provide various estimates of the government net capital stocks for a panel of 26 developing countries over the period 1970 2001 Two kinds of internationally comparable series of public capital stocks are presented The first estimates are based on the standard perpetual inventory method and various assumptions regarding initial stocks and depreciation rates The second set of estimates takes into account the potential inefficiency of public investments in creating capital with a nonparametric approach Three estimates of net capital stocks are provided on the basis of three assumptions regarding the efficiency of public investment The Logic of Discipline Alasdair Roberts,2011-09 A sweeping account of neoliberal governmental restructuring across the world The Logic of Discipline offers a powerful analysis of how this undemocratic model is unraveling in the face of a monumental and ongoing failure of the market

Fiscal Policy in the European Union J. Ferreiro,G. Fontana,F. Serrano,2008-11-27 This book provides a comprehensive analysis of national fiscal policies in the European Union and in the European Monetary Union Adopting a critical perspective the book offers a deep insight into the consequences of the current strategy of national fiscal policies on economic activity

Financial Sector Reform and the International Integration of China Zhongmin Wu,2009-04-14 China s economy which continues to grow rapidly is having an ever greater impact on the rest of the world This impact is likely to be felt increasingly in the financial sector where China s foreign currency reserves fuelled by the huge trade surplus are a very significant factor in world financial markets This book based on extensive original research by a range of leading experts examines many key aspects of current reforms in China s financial sector and China s increasing integration into the international economy Subjects covered amongst many others include the derivatives market in China stock market liberalisation the internationalization of accounting standards in China the impact of international foreign direct investment by Chinese firms and a discussion of the likely long term economic effects of the Beijing Olympic Games **Labor Mobility and the World Economy** Federico Foders,Rolf J. Langhammer,2011-09-18 An increasing number of landings of illegal

migrants on the coast of Italy and Spain but also the recent riots car burnings and street battles that occurred all across France and that have been attributed to the migrant community seem to indicate that migration is likely to stay high on the European policy agenda for some time The flow of migrants from poor to rich countries does not however constitute a typically European problem V S public policy has also been facing a continued legal and illegal inflow of labor from different regions notably Mexico and other Latin American countries And similar developments in other advanced countries Australia Canada as well as in selected fast growing emerging markets in Eastern Europe and East Asia imply that these countries too are being compelled to adjust their public policies in order to relieve migratory pressures and deal with their consequences The world economy already saw rising cross border labor flows in the 1990s and most forecasts predict that South North and South South migration will remain at relatively high levels over the next decades and possibly even turn into a major global challenge for policy makers in the 21st century *Journal of Economic Literature* ,2005

Economic Growth and Public Investment Optimality Youssef Oukhallou, 2019-07-30 This book investigates the relation between economic growth and public investment expenditures It examines the level and means to improve the macroeconomic effectiveness of government investment spending and explores the concept of optimality under the constraint of debt sustainability Additionally this research analyzes the legislative and institutional factors that could slow down the effectiveness of investment expenditures and provides hints on how the reduction of corruption could help fiscal policy converge toward optimality The first chapter sheds light on economic growth in the literature as a core variable of the economic activity its determinants and the role of investment particularly public investment as a potential contributor The second chapter focuses on public investment s macroeconomic effectiveness as the first leg of optimality The emphasis is laid on the examination of the macro financial framework of Morocco as an example of developing countries followed by a larger benchmark panel data model Afterwards I estimate public investment expenditures impact on GDP along with other variables such as GFCF and public consumption The third chapter introduces debt sustainability as the second component of public investment optimality The twofold concept of optimality is then encompassed in an experimental small scale macroeconomic model for public investment policy analysis on which a series of policy shocks is driven in order to further discuss different hypotheses Throughout this book I reveal that the macroeconomic impact of public investment expenditures is below the effectiveness level hence could not logically be optimal even if public debt is found to be sustainable Subsequently a number of effectiveness oriented institutional recommendations are prescribed The policy simulation also suggests that an increase in public investment spending that is not totally or predominantly matched with a rise in public revenues has a larger and longer negative impact on public debt than a positive one on GDP growth On overall public investment s optimality in the realistic framework of a developing economy seems to be strictly conditioned by a cumulative series of positive variations combined with the improvement of profitability based selectivity of investment projects under the constraint of a debt ratio that should not

exceed 60 percent **Book Review Index** ,2006 Every 3rd issue is a quarterly cumulation **The Asian Way of Regional Integration** Rolf J. Langhammer,2007 *Public Debt, Sustainability and Economic Growth* Alfred Greiner,Bettina Fincke,2014-10-14 Public debt has become a severe problem for a great many economies While the effects of tax policies on the allocation of resources are readily derived the mechanisms that make public deficits and debt influence the economy are not so easily understood This book elaborates on the effects of public debt starting from the intertemporal budget constraint of the government It is shown under which conditions a government can stick to the intertemporal budget constraint and then demonstrated how public debt affects the growth process and welfare in market economies The effects are derived for models with complete labor markets as well as taking into account labor market imperfections The focus in this book is on fiscal policy issues but it also deals with monetary policy aspects The theoretical analysis is complemented with empirical time series analyses on debt sustainability and with panel studies dealing with the relationship between public debt and economic growth Public Capital Expenditure in OECD Countries Jan-Egbert Sturm,1998 This text focuses on government investment in physical capital within a macroeconomic context examining the consequences of the decline in public investment on such physical assets as infrastructure and the environment A review of existing literature is included

Fiscal Indicators Banca d'Italia. Servizio studi,2006 **Jenseits des sozialen Marktes** Horst Siebert,2005 **Kieler Diskussionsbeiträge** ,1972 **Proceedings of the 2004 First Annual DG ECFIN Research Conference on "Business Cycles and Growth in Europe"** Lars Jonung,2005 In October 2004 the Directorate General for Economic and Financial Affairs ECFIN held its first annual research conference Its theme was Business Cycles and Growth in Europe The thirteen papers presented are collected here in revised form in two volumes as Economic Paper number 227 1 2 and 2 2 Some of the contributions are followed by comments made by the discussants *Jahrbuch für Wirtschaftswissenschaften* ,2005

Handbook of Monetary Economics B.M. Friedman,F.H. Hahn,1990-11-13 Due to the fundamental two way interaction between the theoretical and the empirical aspects of monetary economics together with the relationship of both to matters of public policy any organization of material comprehensively spanning the subject is bound to be arbitrary The 23 surveys commissioned for this Handbook have been arranged in a way that the editors feel reflects some of the most important logical divisions within the field and together they present a comprehensive account of the current state of the art The Handbook is an indispensable reference work which should be part of every professional collection and which makes ideal supplementary reading for graduate economics students on advanced courses For more information on the Handbooks in Economics series please see our home page on <http://www.elsevier.nl/locate/hes> **Economic Papers** ,1981

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