



The Means to Prosperity: Fiscal Policy Reconsidered (Routledge International Studies in Money and Banking)

Matias Vernengo, Per Gunnar Berglund

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While recent developments in monetary theory have been fast to spread to policy analysis and practice and the media, the same is not true of fiscal policy, and a void has emerged. Issues such as timing, cyclical adjustments, long-term sustainability, and social implications are often seen as detached from discussions in the public arena.

This book fills this gap. It delivers a keen assessment of the role and scope of current fiscal policy. New contributions and critical reviews of state of the art research analyze fiscal policy in terms of viability, potency, consequences and sustainability, and also shed light on its relation to economic and political ideas.

The general tone of this volume is cautiously favourable of fiscal activism, although the emphasis is placed more on medium-term adjustments than on short-term 'fine-tuning'. The authors believe that the legacy of the last fiscal revolution has been an excessively negative view of deficits and debt, and believe that this volume will contribute to open a dialogue on fiscal issues, and bring back a more balanced view of fiscal policy. With contributions from leading authorities including Barbara Bergmann, Jeffrey Frankel and David Colander, this is a major new contribution to the field.

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