

FISCAL MONITOR SELECTED TOPICS

Fiscal Monitor Archives

Navigating the Fiscal Challenges Ahead	April 2010
Fiscal Exit: From Strategy to Implementation	November 2010
Shifting Gears	April 2011
Addressing Fiscal Challenges to Reduce Economic Risks	September 2011
Balancing Fiscal Policy Risks	April 2012
Taking Stock: A Progress Report on Fiscal Adjustment	October 2012
Fiscal Adjustment in an Uncertain World	April 2013
Taxing Times	October 2013
Public Expenditure Reform: Making Difficult Choices	April 2014
Back to Work: How Fiscal Policy Can Help	October 2014

I. Adjustment

Fiscal Consolidations with Progressive Measures	April 2014, Box 2.4
Constructing an Index of the Difficulty of Fiscal Adjustment	October 2013, Box 1
Medium-Term Fiscal Adjustment in an Uncertain World	April 2013, Chapter 2
Fiscal Adjustment in the United States: Making Sense of the Numbers	April 2013, Box 5
The Appropriate Pace of Short-Term Fiscal Adjustment	April 2013, Box 2
Taking Stock: A Progress Report on Fiscal Adjustment	October 2012, Chapter 2
Distributional Consequences of Alternative Fiscal Consolidation Measures: Reading from the Data	October 2012, Appendix 1
Easy Does It: The Appropriate Pace of Fiscal Consolidation	April 2012, Chapter 3
Fiscal Multipliers in Expansions and Contractions	April 2012, Appendix 1
Early Lessons from Experiences with Large Fiscal Adjustment Plans	April 2012, Appendix 2
Experience with Large Fiscal Adjustment Plans in Ireland and Portugal	April 2012, Box A2.1
Fiscal Adjustment Plans and Medium-Term Fiscal Outlook	November 2010, Chapter 3
To Tighten or Not to Tighten: This Is the Question	November 2010, Box 1.2
Fiscal Adjustment and Income Distribution in Advanced and Emerging Economies	November 2010, Appendix 3
The Fiscal Policy Outlook: Adjustment Needs and Plans	April 2010, Chapter 3
Adjustment Measures and Institutions	April 2010, Chapter 4
Fiscal Adjustment Requirements: Gross and Net Debt Targets	April 2010, Appendix 2

II. Commodities and Energy

Reforming Energy Subsidies	April 2013, Appendix 1
Fiscal Developments in Oil-Producing Economies	September 2011, Box 3
Pass-Through and Fiscal Impact of Rising Fuel Prices	April 2011, Box 1.2
Global Fuel and Food Price Shocks and Fiscal Performance in Low-Income Countries	September 2011, Box 8
Reforming Petroleum Subsidies	April 2010, Appendix 5

III. Country Cases

Lowflation and Debt in the Euro Area	October 2014, Box 1.1
Fiscal Challenges in the Pacific Island Countries	April 2014, Box 1.3
Fiscal Reforms to Unlock Economic Potential in the Arab Countries in Transition	October 2013, Box 2
Fiscal Adjustment in the United States: Making Sense of the Numbers	April 2013, Box 5
Lessons from Sweden	October 2012, Box 2
The “Two-Pack”: Further Reforms to Fiscal Governance in the Euro Area	October 2012, Box 6
Ireland: The Impact of Crisis and Fiscal Policies on Inequality	October 2012, Box 8
The “Fiscal Compact”: Reforming EU Fiscal Governance	April 2012, Box 5
Experience with Large Fiscal Adjustment Plans in Ireland and Portugal	April 2012, Box A2.1
Subnational Government Response to the Financial Crisis in the United States and Canada	April 2012, Box A3.1
United States: Government-Sponsored Enterprises and Contingent Liabilities	September 2011, Box 1
The Dog That Didn’t Bark (So Far): Low Interest Rates in the United States and Japan	September 2011, Chapter 3
Fiscal Aspects of EU Economic Governance Reforms	April 2011, Box 4.1
The U.S. National Commission Report	April 2011, Box A5.1
The European Union: Reforming Fiscal Governance	November 2010, Box 3.2
Increasing Social Expenditures and Household Consumption in China	April 2010, Box 4
Health Care Reforms in United States	April 2010, Box 5

IV. Crises, Shocks

Learning from the Crisis? Taxation and Financial Stability	October 2013, Box 3
The Impact of the Global Financial Crisis on Subnational Government Finances	April 2012, Appendix 3
The Evolution of Seigniorage during the Crisis	April 2012, Box 4
Subnational Government Response to the Financial Crisis in the United States and Canada	April 2012, Box A3.1
Ireland: The Impact of Crisis and Fiscal Policies on Inequality	October 2012, Box 8
The Legacy of the Crisis: How Long Will It Take to Lower Public Debt?	September 2011, Chapter 5
The G-20 Economies: Crisis-Related Discretionary Fiscal Stimulus	November 2010, Box 1.1
Update on Crisis-Related Discretionary Fiscal Stimulus in G-20 Economies	April 2010, Appendix 1
The Impact of the Crisis on Subnational Governments	April 2010, Appendix 4

V. Emerging Markets

Nonresident Holdings of Emerging Market Economy Debt	April 2014, Box 1.2
Potential Sources of Contingent Liabilities in Emerging Market Economies	April 2013, Box 4
Fiscal Fundamentals and Global Spillovers in Emerging Economies	April 2012, Box 2
Too Good to Be True? Fiscal Developments in Emerging Economies	September 2011, Chapter 4
Determinants of Domestic Bond Yields in Emerging Economies	September 2011, Box 4

VI. Employment

Can Fiscal Policies Do More for Jobs?	October 2014, Chapter 2
Methodology for Estimating the Impact of Fiscal Consolidation on Employment	October 2014, Appendix 1
Do Old Workers Crowd Out the Youth?	October 2014, Box 2.2
Fiscal Policies to Address Weak Employment	October 2012, Appendix 2

VII. Financial Sector

The Fiscal Implications of International Bond Issuance by Low-Income Developing Countries	October 2014, Box 1.2
Nonresident Holdings of Emerging Market Economy Debt	April 2014, Box 1.2
A One-Off Capital Levy?	October 2013, Box 6
Bond Yields and Stability of the Investor Base	April 2013, Box 3
Long-Run and Short-Run Determinants of Sovereign Bond Yields in Advanced Economies	October 2012, Box 3
Financial Sector Support	October 2012, Box 4
Reassuring Markets about Fiscal Sustainability in the Euro Area	September 2011, Chapter 2
Determinants of Domestic Bond Yields in Emerging Economies	September 2011, Box 4
Financial Sector Support and Recovery to Date	September 2011, Box 7
Financial Sector Support and Recovery to Date	April 2011, Box 1.1
Sovereign Financing and Government Debt Markets	November 2010, Chapter 2
Advanced Economies: Financial Market Spillovers among Sovereigns	November 2010, Box 2.2
Market Concerns about Economies and Default Risks	November 2010, Box 2.1
Are Sovereign Spreads Linked to Fundamentals?	November 2010, Appendix 2
Measures to Finance the Cost of Financial Sector Support	April 2010, Box 3

VIII. Fiscal Outlook

Recent Fiscal Developments and Outlook	October 2014, Chapter 1
Recent Fiscal Developments and Outlook	April 2014, Chapter 1
Recent Fiscal Developments and the Short-Term Outlook	October 2013, Chapter 1
Recent Fiscal Developments and the Short-Term Outlook	April 2013, Chapter 1
The Fiscal Outlook	October 2012, Chapter 1
Moving Forward	October 2012, Chapter 3
Continued Fiscal Tightening Is in Store for 2012, Particularly among Advanced Economies	April 2012, Chapter 1
Conclusion and Risk Assessment	April 2012, Chapter 7
Risk to the Baseline	September 2011, Box 2
Fiscal Developments in Oil-Producing Economies	September 2011, Box 3
The Fiscal Indicators Index	September 2011, Box 5
Addressing Fiscal Challenges to Reduce Economic Risks: Introduction	September 2011, Chapter 1
Addressing Fiscal Challenges to Reduce Economic Risks: Conclusion	September 2011, Chapter 7
Too Good to Be True? Fiscal Developments in Emerging Economies	September 2011, Chapter 4
Shocks to the Baseline Fiscal Outlook	April 2011, Chapter 3
Fiscal Developments and Near-Term Outlook	November 2010, Chapter 1
Fiscal Adjustment Plans and Medium-Term Fiscal Outlook	November 2010, Chapter 3
Assessing Fiscal Risks	November 2010, Chapter 4
The Near-and Medium-Term Fiscal Outlook	April 2010, Chapter 1

IX. Government Debt

Lowflation and Debt in the Euro Area	October 2014, Box 1.1
Moment of Truth: Unfunded Pension Liabilities and Public Debt Statistics	April 2014, Box 1.1
Public Debt Dynamics and Fiscal Adjustment in Low-Income Countries in Sub-Saharan Africa	April 2013, Box 6
Debt Ratios Are Still on the Rise, but Peaks Are within Sight	April 2012, Chapter 2

High Gross Debt Levels May Overstate Challenges in the Short Run	April 2012, Chapter 4
. . . But Long-Run Debt-Related Challenges Remain Large	April 2012, Chapter 5
The Legacy of the Crisis: How Long Will It Take to Lower Public Debt?	September 2011, Chapter 5
Factors Underlying the Debt Increase Precrisis versus End-2015	September 2011, Box 6
The Importance of Monitoring Both Gross and Net Debt	September 2011, Appendix 3
Stock-Flow Adjustments and Their Determinants	September 2011, Appendix 4
Fiscal Deficits and Debts: Development and Outlook	April 2011, Chapter 1
Sovereign Financing and Government Debt Markets	April 2011, Chapter 2
Debt Dynamics and the Interest Rate-Growth Differential	April 2011, Box 3.1
Sovereign Financing and Government Debt Markets	November 2010, Chapter 2
Implications of Fiscal Developments for Government Debt Markets	April 2010, Chapter 2
Are Sovereign Spreads Linked to Fundamentals?	November 2010, Appendix 2
Risks to Medium-Term Public Debt Trajectories Methodological and Statistical Appendix	November 2010, Appendix 4
Debt Dynamics in G-20 Economies: An Update	April 2010, Box 1
Gross versus Net Debt	April 2010, Box 2
Fiscal Adjustment Requirements: Gross and Net Debt Targets	April 2010, Appendix 2
Government Debt and Growth	April 2010, Appendix 3

X. Growth

Taxation and Growth: Details Matter	October 2013, Box 4
Debt Dynamics and the Interest Rate-Growth Differential	April 2011, Box 3.1
Interest Rate-Growth Differential	November 2010, Appendix 1
Government Debt and Growth	April 2010, Appendix 3

XI. Interest Rates

The Dog That Didn't Bark (So Far): Low Interest Rates in the United States and Japan	September 2011, Chapter 3
Debt Dynamics and the Interest Rate-Growth Differential	April 2011, Box 3.1
Interest Rate-Growth Differential	November 2010, Appendix 1

XII. Low-Income Countries

The Fiscal Implications of International Bond Issuance by Low-Income Developing Countries	October 2014, Box 1.2
Confronting Trade-Offs: Accommodating Spending Pressures in Low-Income Countries	September 2011, Chapter 6
Global Fuel and Food Price Shocks and Fiscal Performance in Low-Income Countries	September 2011, Box 8

XIII. Policy and Reform

Public Expenditure Reform: Making Difficult Choices	April 2014, Chapter 2
Expenditure Rules: Effective Tools for Sound Fiscal Policy	April 2014, Appendix 1
The Future of the State: Testing the Wagner and Baumol Hypotheses	April 2014, Box 2.1
Fiscal Reforms to Unlock Economic Potential in the Arab Countries in Transition	October 2013, Box 2
Tricks of the Trade	October 2013, Box 5
How Can Fiscal Councils Strengthen Fiscal Performance?	April 2013, Box 1
The “Two-Pack”: Further Reforms to Fiscal Governance in the Euro Area	October 2012, Box 6

Commonly Used Definitions of the Fiscal Balance	October 2012, Box 1
Measuring Fiscal Space: A Critical Review of Existing Methodologies	April 2012, Box 1
Anchoring Medium-Term Fiscal Credibility: The Second Generation of Fiscal Rules	April 2012, Chapter 6
The “Fiscal Compact”: Reforming EU Fiscal Governance	April 2012, Box 5
Assessing the Cyclicity of Subnational Government Policies	April 2012, Box A3.2
“Fiscal Devaluation”: What Is It—and Does It Work?	September 2011, Appendix 1
Fiscal Aspects of EU Economic Governance Reforms	April 2011, Box 4.1
Fiscal Transparency Under Pressure	April 2011, Appendix 2
The European Union: Reforming Fiscal Governance	November 2010, Box 3.2
Fiscal Rules—Recent Developments	April 2010, Box 7

XIV. Privatization, Public Enterprises

General Government Nonfinancial Assets: What Do We Know?	October 2012, Box 7
Government Shares in Publicly Listed Companies	April 2012, Box 3
United States: Government-Sponsored Enterprises and Contingent Liabilities	September 2011, Box 1
Adjusting Public Capital Stock for Investment Inefficiency	September 2011, Box 9
Insights for Privatization Plans from Previous Large Episodes	September 2011, Appendix 2

XV. Revenue

Assessing Potential Revenue: Two Approaches	October 2013, Appendix 2
Increasing Revenue from Real Property Taxes	October 2013, Appendix 3
Past Episodes of Sustained Fiscal Revenue Increases	April 2010, Box 6

XVI. Social Expenditures

Targeted Employer Social Security Contribution Cuts: Lessons from Experiences in Advanced Economies	October 2014, Box 2.1
Public Expenditure Reform: Making Difficult Choices	April 2014, Chapter 2
Moment of Truth: Unfunded Pension Liabilities and Public Debt Statistics	April 2014, Box 1.1
Structural Measures and Social Dialogue	April 2014, Box 2.2
Health System Inefficiencies	April 2014, Box 2.3
Recent Developments in Public Health Spending and Outlook for the Future	October 2013, Appendix 1
Confronting Trade-Offs: Accommodating Spending Pressures in Low-Income Countries	September 2011, Chapter 6
Potential Reform Strategies to Contain the Growth of Public Health Spending	April 2011, Box A1.1
The U.S. National Commission Report	April 2011, Box A5.1
Tackling the Challenge of Health Care Reform in Advanced Economies	April 2011, Appendix 1
Selected Spending and Tax Issues	November 2010, Chapter 5
Advanced Economies: The Outlook for Public Health Spending	November 2010, Box 3.1
Increasing Social Expenditures and Household Consumption in China	April 2010, Box 4
Health Care Reforms in United States	April 2010, Box 5

XVII. Stimulus

The G-20 Economies: Crisis-Related Discretionary Fiscal Stimulus	November 2010, Box 1.1
Update on Crisis-Related Discretionary Fiscal Stimulus in G-20 Economies	April 2010, Appendix 1

XVIII. Subsidies

Reforming Energy Subsidies

April 2013, Appendix 1

Reforming Petroleum Subsidies

April 2010, Appendix 5

XIX. Sustainability

Reassuring Markets about Fiscal Sustainability in the Euro Area

September 2011, Chapter 2

Assessing and Mitigating Fiscal Sustainability Risks

April 2011, Chapter 4

Assessing Fiscal Sustainability Risks: Deriving a Fiscal Sustainability Risk Map

April 2011, Appendix 3

XX. Taxes

Taxing Our Way out of—or into?—Trouble

October 2013, Chapter 2

Learning from the Crisis? Taxation and Financial Stability

October 2013, Box 3

Taxation and Growth: Details Matter

October 2013, Box 4

A One-Off Capital Levy?

October 2013, Box 6

Increasing Revenue from Real Property Taxes

October 2013, Appendix 3

Do Pensioners Get Special Treatment on Taxes?

October 2012, Box 5

Containing Tax Expenditures

April 2011, Appendix 5

Selected Spending and Tax Issues

November 2010, Chapter 5