

# Countercyclical Properties of Fiscal Rules

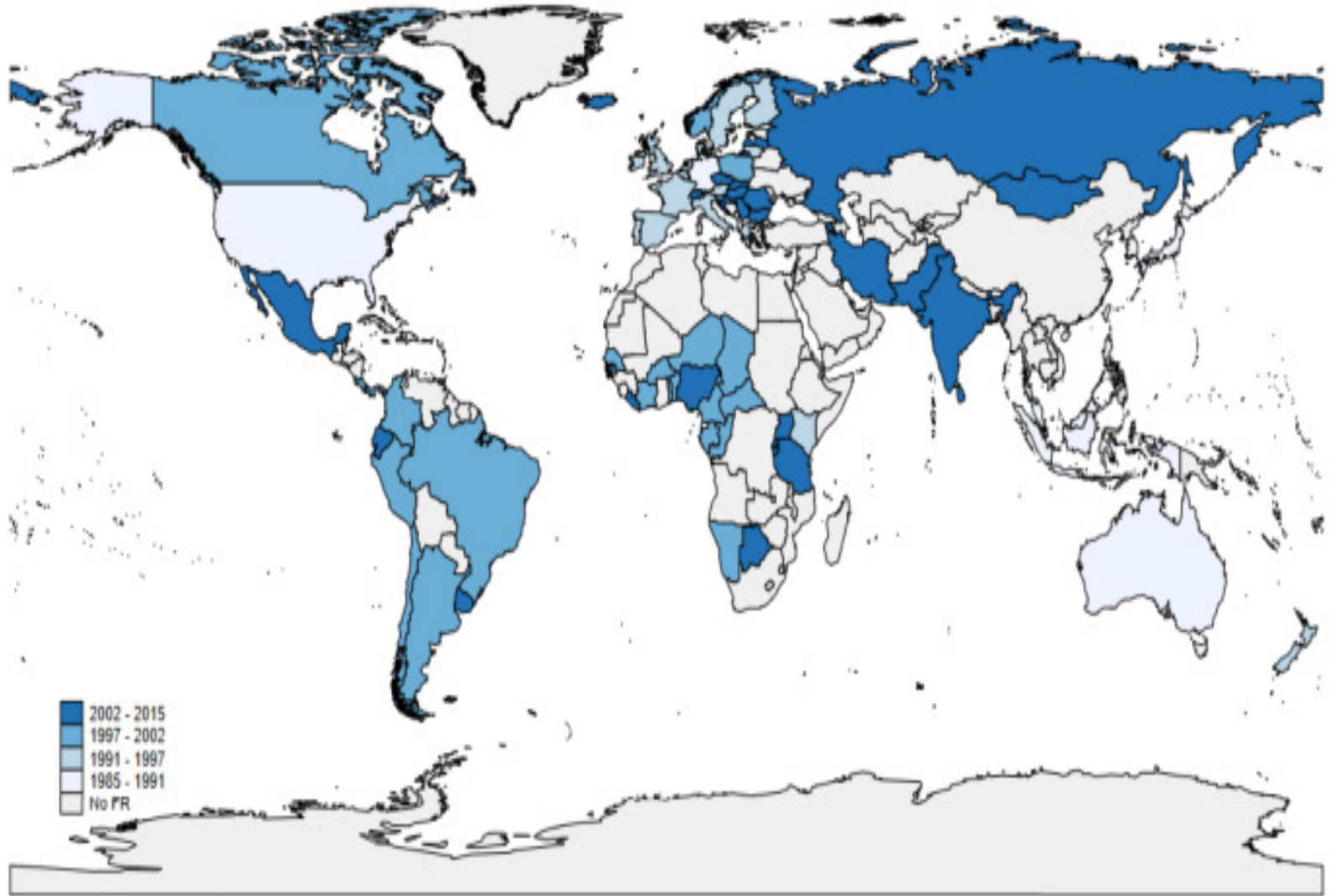
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# Fiscal Rules adoption in time



Note: Based on IMF Fiscal Rules dataset

Source : Caselli and Reynaud (2020)

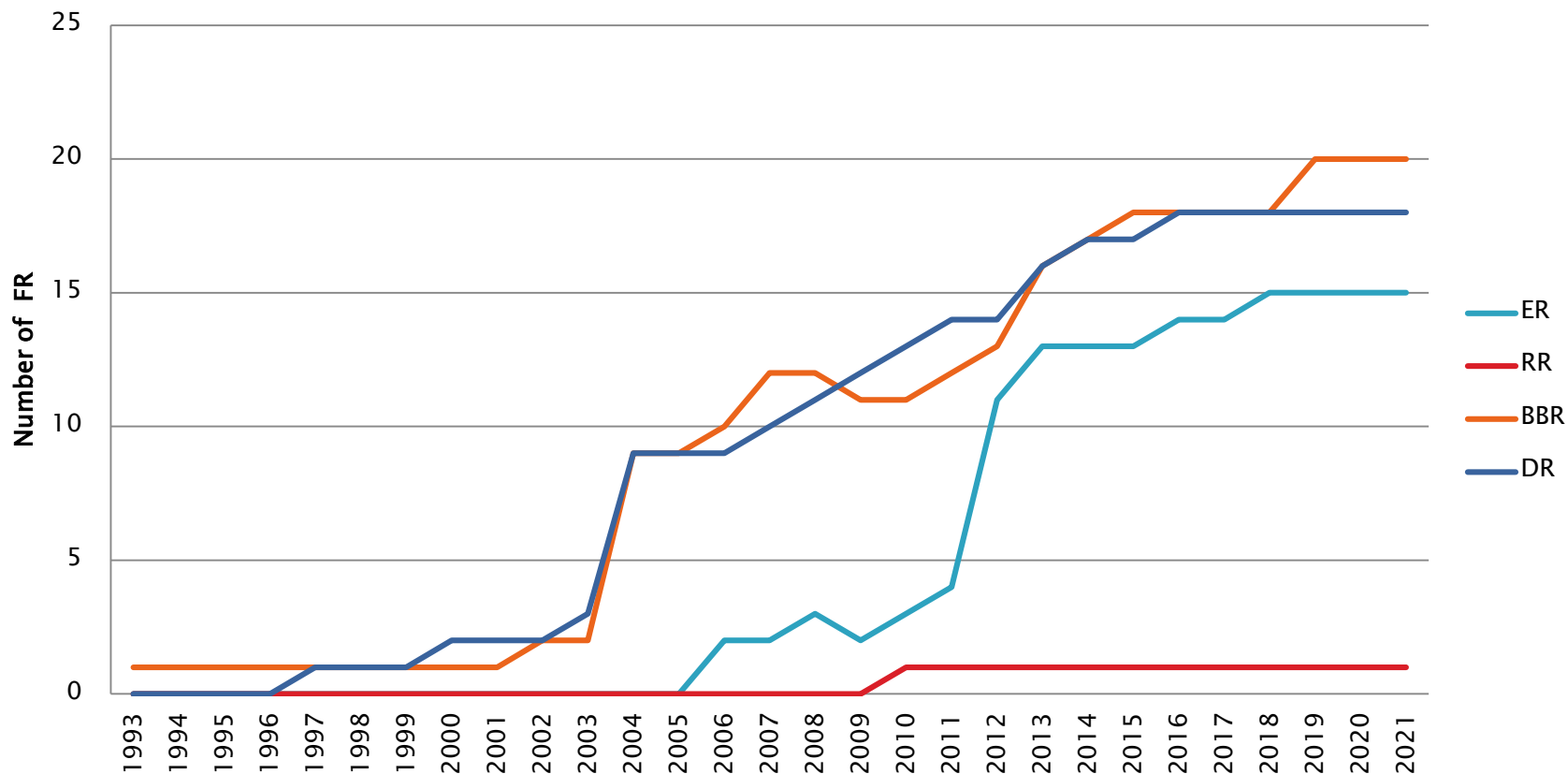
# Fiscal Rules (FR) in the JVI Region

Out of the 31 JVI countries, 21 have adopted FR.

Three dimensions:

- FR presence: a signal effect ?
- FR strength: a design effect ?
- FR implementation: what to expect ?

## Fiscal Rules (FR) adoption in the JVI Region



Source: Author's calculations  
based on the IMF Fiscal Rules Dataset

# A multi-speed fiscal performance in the JVI Region ?

Heterogeneities across **countries** and **fiscal rules**

Some determinants: institutions, exchange rate regimes in place...

Future possible reforms



Thank you for your attention !