

**INTERNATIONAL MONETARY FUND**  
**Joint Vienna Institute / Institute for Capacity Development**  
**Course on Macroeconomic Management and Fiscal Policy Issues (JV14.01)**  
**Vienna, Austria**  
**January 13–24, 2014**  
**READING LIST\***

Session	Topic
<b>L–1</b>	<p>The Role of the Government in the Economy</p> <p>Levinson, Arik, 2009, “Happiness as a Tool for Valuing Public Goods.”  <a href="http://www.voxeu.org/index.php?q=node/3959">http://www.voxeu.org/index.php?q=node/3959</a>  <b>(Russian version is available on the course website.)</b></p> <p>Tanzi, Vito, 2009, “The Economic Role of the State Before and After the Current Crisis,” Paper presented at the plenary session of the 65th Congress of the International Institute of Public finance, Cape Town (South Africa), August 13. <b>(English only)</b>  <a href="http://www.iipf.org/speeches/Tanzi_2009.pdf">http://www.iipf.org/speeches/Tanzi_2009.pdf</a></p> <p>Aghion, Philippe, 2012, “Growth Policy and the State Implications for the Design of a European Growth Package,” LSE Growth Commission, June. <b>(English only)</b>  <a href="http://www2.lse.ac.uk/researchAndExpertise/units/growthCommission/documents/pdf/contributions/lseGC_aghion_state.pdf">http://www2.lse.ac.uk/researchAndExpertise/units/growthCommission/documents/pdf/contributions/lseGC_aghion_state.pdf</a></p> <p><i>Supplementary:</i> Tabellini, Guido, 2004, “The Role of the State in Economic Development,” IGIER Working Paper No. 265 (July).  <a href="http://papers.ssrn.com/sol3/papers.cfm?abstract_id=565921">http://papers.ssrn.com/sol3/papers.cfm?abstract_id=565921</a></p> <p><i>Supplementary:</i> Tanzi, Vito, 1997, “The Changing Role of the State in the Economy: A Historical Perspective,” IMF Working Paper No. 97/114 (Washington: International Monetary Fund).  <a href="http://www.imf.org/external/pubs/cat/longres.aspx?sk=2329.0">http://www.imf.org/external/pubs/cat/longres.aspx?sk=2329.0</a></p> <p><i>Supplementary:</i> Bastagli, Francesca, Coady, David, and Sanjeev Gupta, 2012, “Income Inequality and Fiscal Policy,” IMF Staff Discussion Note No. 12/08, September (Washington: International Monetary Fund).  <a href="http://www.imf.org/external/pubs/ft/sdn/2012/sdn1208.pdf">http://www.imf.org/external/pubs/ft/sdn/2012/sdn1208.pdf</a></p>
<b>L–2</b>	<p><b>Macroeconomic Adjustment and Fiscal Management</b></p> <p>Baldacci, Emanuele, Benedict Clements, and Sanjeev Gupta, 2003, “Using Fiscal Policy to Spur Growth,” <i>Finance &amp; Development</i>, Vol. 40, No. 4 (December).  <a href="http://www.imf.org/external/pubs/ft/fandd/2003/12/pdf/baldacci.pdf">http://www.imf.org/external/pubs/ft/fandd/2003/12/pdf/baldacci.pdf</a></p>

\* Main readings are also available in Russian. Supplementary readings are in English only, unless otherwise indicated.

	<p>Horton, Mark, and Asmaa El-Ganainy, 2009, “Back to Basics: What Is Fiscal Policy?” <i>Finance &amp; Development</i>, Vol. 46, No. 2 (June).  <a href="http://www.imf.org/external/pubs/ft/fandd/2009/06/basics.htm">http://www.imf.org/external/pubs/ft/fandd/2009/06/basics.htm</a></p> <p><i>Supplementary:</i> Greene, Joshua E., 2002, “Overview of Macroeconomic Adjustment and Structural Reform” in Lectures on Macroeconomic Management (unpublished; Washington: International Monetary Fund). <b>(Also available in Russian.)</b></p> <p><i>Supplementary:</i> International Monetary Fund, 2009, “Lessons of the Global Crisis for Macroeconomic Policy,” February (Washington).  <a href="http://www.imf.org/external/np/pp/eng/2009/021909.pdf">http://www.imf.org/external/np/pp/eng/2009/021909.pdf</a>  <b>(Also available in Russian.)</b></p>
<p><b>L-3</b></p>	<p><b>Interaction Between Fiscal and Monetary Policy</b></p> <p>MIT Open Lecture OpenCourseWare – The IS/LM Model. Available via the Internet:  <a href="http://ocw.mit.edu/courses/economics/14-02-principles-of-macroeconomics-fall-2009/lecture-notes/">http://ocw.mit.edu/courses/economics/14-02-principles-of-macroeconomics-fall-2009/lecture-notes/</a></p> <p><i>Supplementary:</i> Caves, Richard, and others, “World Trade and Payments – An Introduction,” (9th edition), Ch. 22–23.</p> <p><i>Supplementary:</i> Laurens, Bernard, and Enrique de la Piedra, 1998, “Coordination of Monetary and Fiscal Policies,” IMF Working Paper 98/25 (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/wp/wp9825.pdf">http://www.imf.org/external/pubs/ft/wp/wp9825.pdf</a>  <b>(Also available in Russian.)</b></p> <p><i>Supplementary:</i> Leeper, Eric, 2010, “Monetary Science, Fiscal Alchemy.”  <a href="http://mypage.iu.edu/~eleeper/Papers/Leeper_JacksonHole.pdf">http://mypage.iu.edu/~eleeper/Papers/Leeper_JacksonHole.pdf</a></p>
<p><b>L-4</b></p>	<p><b>Fiscal Policy as a Countercyclical Tool</b></p> <p>International Monetary Fund, 2008, “Fiscal Policy as a Counter-Cyclical Tool,” Chapter 5 in <i>World Economic Outlook</i> (October).  <a href="http://www.imf.org/external/pubs/ft/weo/2008/02/pdf/c5.pdf">http://www.imf.org/external/pubs/ft/weo/2008/02/pdf/c5.pdf</a></p> <p><i>Supplementary:</i> Balassone, Fabrizio, and Manmohan S. Kumar, 2007, “Cyclicality of Fiscal Policy,” in <i>Promoting Fiscal Discipline</i>, ed. by Manmohan S. Kumar and Teresa Ter-Minassian (Washington: International Monetary Fund).</p> <p><i>Supplementary:</i> Jaeger, Albert, and Ludger Schuknecht, 2004, “Boom-Bust Phases in Asset Prices and Fiscal Policy Behavior,” IMF Working Paper 04/54 (Washington: International Monetary Fund).  <a href="http://www.imf.org/external/pubs/ft/wp/2004/wp0454.pdf">http://www.imf.org/external/pubs/ft/wp/2004/wp0454.pdf</a></p>
<p><b>L-5</b></p>	<p><b>Measuring the Fiscal Stance</b></p> <p>Fedelino, Annalisa, and others, 2009, “Computing Cyclically Adjusted Balances and Automatic Stabilizers,” Technical Notes and Manuals (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/tnm/2009/tnm0905.pdf">http://www.imf.org/external/pubs/ft/tnm/2009/tnm0905.pdf</a></p>

	<p>Baunsgaard, Thomas, and Seven A. Symansky, 2009, “Automatic Fiscal Stabilizers,” IMF Staff Position Note 09/23 (Washington: International Monetary Fund). (<b>Available in English only.</b>) <a href="http://www.imf.org/external/pubs/ft/spn/2009/spn0923.pdf">http://www.imf.org/external/pubs/ft/spn/2009/spn0923.pdf</a></p> <p><i>Supplementary:</i> IMF Statistics Departments, 2001, “Government Finance Statistical Manual” (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/gfs/manual/pdf/all.pdf">http://www.imf.org/external/pubs/ft/gfs/manual/pdf/all.pdf</a> Russian version is available via: <a href="http://www.imf.org/external/pubs/ft/gfs/manual/rus/pdf/allr.pdf">http://www.imf.org/external/pubs/ft/gfs/manual/rus/pdf/allr.pdf</a></p> <p><i>Supplementary:</i> Rahman, Jesmin, 2010, “Absorption Boom and Fiscal Stance: What Lies Ahead in Eastern Europe?” IMF Working Paper No. 10/97 (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/wp/2010/wp1097.pdf">http://www.imf.org/external/pubs/ft/wp/2010/wp1097.pdf</a></p> <p><i>Supplementary:</i> IMF Fiscal Affairs Webpage “Structural Fiscal Balances.” <a href="http://www.imf.org/external/np/fad/strfiscbal/index.htm">http://www.imf.org/external/np/fad/strfiscbal/index.htm</a></p>
<b>L–6</b>	<p><b>Pension Sustainability and Reform</b></p> <p>Gillingham, R., 2001, “Note on Pension Reform Objectives,” (unpublished).</p> <p>Heller, Peter S., 2003, “Who Will Pay?” <i>Finance &amp; Development</i>, Vol. 40, (September).</p> <p>Barr, Nicholas, 2002, “The Pension Puzzle: Prerequisites and Policy Choices in Pension Design,” Economic Issues No. 29 (Washington: International Monetary Fund). <a href="http://www.imf.org/External/Pubs/FT/issues/issues29/index.htm">http://www.imf.org/External/Pubs/FT/issues/issues29/index.htm</a></p> <p><i>Supplementary:</i> Diamond, Peter, 1998, “The Economics of Social Security Reform,” <i>Framing the Social Security Debate: Values, Politics, and Economics</i>, ed. by R. Douglas Arnold and others (Washington: National Academy of Social Insurance). <a href="http://www.nber.org/papers/w6719.pdf">http://www.nber.org/papers/w6719.pdf</a></p> <p><i>Supplementary:</i> Feldstein, Martin, and others, 1999, “The Transition to Investment-Based Social Security When Portfolio Returns and Capital Profitability Are Uncertain,” NBER Working Paper No. 7016 (Cambridge, Massachusetts: National Bureau of Economic Research). <a href="http://www.nber.org/papers/w7016.pdf">http://www.nber.org/papers/w7016.pdf</a></p>
<b>L–7</b>	<p><b>Fiscal Policy in Resource-Rich Countries</b></p> <p>Collier, Paul, and others, “Managing Resource Revenues in Developing Countries,” Oxford University Research Paper 2009/15. Available via the Internet: <a href="http://www.oxcarre.ox.ac.uk/wp-content/uploads/OxCarreRP200915.pdf">http://www.oxcarre.ox.ac.uk/wp-content/uploads/OxCarreRP200915.pdf</a> or <a href="http://economics.ouls.ox.ac.uk/12960/">http://economics.ouls.ox.ac.uk/12960/</a> (<b>English only</b>)</p>

	<p><i>Supplementary:</i> International Monetary Fund, 2012, “Macroeconomic Policy Frameworks for Resource-Rich Developing Countries; IMF Policy Paper,” (August 24). <a href="http://www.imf.org/external/np/pp/eng/2012/082412.pdf">http://www.imf.org/external/np/pp/eng/2012/082412.pdf</a></p> <p><i>Supplementary:</i> The World Bank, 2008, <u>Where is the Wealth of Nations</u>. Available via the Internet: <a href="http://siteresources.worldbank.org/INTEEI/214578-1110886258964/20748034/All.pdf">http://siteresources.worldbank.org/INTEEI/214578-1110886258964/20748034/All.pdf</a>  <b>(Chapters 1, 2, 4 are available in Russian on course website.)</b></p>
<p><b>L-8</b></p>	<p><b>Economic and Fiscal Implications of Price Subsidies</b></p> <p>Helbling, Thomas, and Shaun Roache, 2011, “Rising Prices on the Menu,” <i>Finance &amp; Development</i>, Vol. 48 (June).  <a href="http://www.imf.org/external/pubs/ft/fandd/2011/03/helbling.htm">http://www.imf.org/external/pubs/ft/fandd/2011/03/helbling.htm</a></p> <p>International Monetary Fund, 2008, “Food and Fuel Prices—Recent Developments, Macroeconomic Impact, and Policy Responses.” <b>(Available in English only.)</b>  <a href="http://www.imf.org/external/np/pp/eng/2008/063008.pdf">http://www.imf.org/external/np/pp/eng/2008/063008.pdf</a></p> <p>Javier Arze del Granado, David Coady, and Robert Gillingham, 2012, “The Unequal Benefits of Fuel Subsidies: A Review of Evidence for Developing Countries,” <i>World Development</i> (November). <b>(Available in English only.)</b> Working paper version available via the Internet: <a href="http://www.imf.org/external/pubs/ft/wp/2010/wp10202.pdf">http://www.imf.org/external/pubs/ft/wp/2010/wp10202.pdf</a></p> <p><i>Supplementary:</i> Coady, D., and others, 2010, “Petroleum Product Subsidies: Costly, Inequitable, and Rising,” <i>IMF Staff Policy Note</i> (SPN/10/05). <b>(Also available in Russian.)</b> <a href="http://www.imf.org/external/pubs/cat/longres.cfm?sk=23584.0">http://www.imf.org/external/pubs/cat/longres.cfm?sk=23584.0</a></p> <p><i>Supplementary:</i> International Monetary Fund, 2008, “Fuel and Food Price Subsidies: Issues and Reform Options,” SM/08/299.  <a href="http://www.imf.org/external/np/pp/eng/2008/090808a.pdf">http://www.imf.org/external/np/pp/eng/2008/090808a.pdf</a></p>
<p><b>L-9</b></p>	<p><b>Fiscal Rules</b></p> <p>International Monetary Fund, 2009, “Fiscal Rules—Anchoring Expectations for Sustainable Public Finances” (Washington).  <a href="http://www.imf.org/external/np/pp/eng/2009/121609.pdf">http://www.imf.org/external/np/pp/eng/2009/121609.pdf</a>  <b>(Available in English only.)</b></p> <p><i>Supplementary:</i> Kopits, George, 2001, “Fiscal Rules: Useful Policy Framework or Unnecessary Ornament?” IMF Working Paper 01/145 (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/wp/2001/wp01145.pdf">http://www.imf.org/external/pubs/ft/wp/2001/wp01145.pdf</a>  <b>(Also available in Russian.)</b></p> <p><i>Supplementary:</i> Debrun, Xavier, and others, 2008, “Tied to the Mast? National Fiscal Rules in the European Union,” <i>Economic Policy</i> (March).  <a href="http://onlinelibrary.wiley.com/doi/10.1111/j.1468-0327.2008.00199.x/pdf">http://onlinelibrary.wiley.com/doi/10.1111/j.1468-0327.2008.00199.x/pdf</a></p>

	<p><i>Supplementary:</i> Restrepo, Jorge, Carlos García, and Evan Tanner, 2011, “Fiscal Rules in a Volatile World: A Welfare-Based Approach,” IMF Working Paper 11/56.  <a href="http://www.imf.org/external/pubs/ft/wp/2011/wp1156.pdf">http://www.imf.org/external/pubs/ft/wp/2011/wp1156.pdf</a></p>
<b>L–10</b>	<p><b>Expenditure Policy</b></p> <p>Daniel, James, and others, 2006, “Fiscal Adjustment for Stability and Growth,” IMF Pamphlet Series No. 55 (Washington: International Monetary Fund).</p> <p>Chu, Ke-Young, and Richard Hemming, eds., 1991, <u>Public Expenditure Handbook</u> (Washington: International Monetary Fund). (<i>Chapters 6, 7, 11, 14 are available in Russian.</i>)</p> <p>European Commission, 2008, “The Effectiveness and Efficiency of Public Spending,” Economic Papers No. 301, February.  <a href="http://ec.europa.eu/economy_finance/publications/publication11902_en.pdf">http://ec.europa.eu/economy_finance/publications/publication11902_en.pdf</a> (<b>Available in English only.</b>)</p> <p>IMF Fiscal Affairs Department, 2010, “From Stimulus to Consolidation—Revenue and Expenditure Policies in Advanced and Emerging Economies,” IMF Policy Paper, April (Washington: International Monetary Fund).  <a href="http://www.imf.org/external/pp/longres.aspx?id=4452">http://www.imf.org/external/pp/longres.aspx?id=4452</a> (<b>Available in English only.</b>)</p> <p><i>Supplementary:</i> Grigoli, Francesco, 2012, “Public Expenditure in the Slovak Republic: Composition and Technical Efficiency,” IMF Working Paper No. 12/173, July (Washington: International Monetary Fund).  <a href="http://www.imf.org/external/pubs/cat/longres.aspx?sk=26037.0">http://www.imf.org/external/pubs/cat/longres.aspx?sk=26037.0</a></p>
<b>L–11</b>	<p><b>Fiscal Sustainability</b></p> <p>IMF Institute, 2012, “What Is Debt Sustainability?” “Fiscal Sustainability,” and “External Sustainability,” Chapters 8-10 of <i>Financial Programming and Policies</i> (unpublished; Washington: International Monetary Fund).</p> <p>Ley, Eduardo, 2010, “Fiscal (and External) Sustainability,” July (unpublished; Washington: Economic Policy and Debt Department, World Bank).  <a href="http://siteresources.worldbank.org/INTDEBTDEPT/Resources/468980-1207588563500/4864698-1207588597197/FSPrimer.pdf">http://siteresources.worldbank.org/INTDEBTDEPT/Resources/468980-1207588563500/4864698-1207588597197/FSPrimer.pdf</a></p> <p>Daseking, Christina, 2002, “Debt: How Much Is Too Much?” <i>Finance &amp; Development</i>, Vol. 39 (December), pp. 12–14.  <a href="http://www.imf.org/external/pubs/ft/fandd/2002/12/daseking.htm">http://www.imf.org/external/pubs/ft/fandd/2002/12/daseking.htm</a></p> <p>Baldacci, Emanuele, Sanjeev Gupta, and Carlos Mulas-Granados, 2010, “Getting Debt Under Control,” <i>Finance &amp; Development</i>, 2010, Vol. 47 (December), No. 4.  <a href="http://www.imf.org/external/pubs/ft/fandd/2010/12/Baldacci.htm">http://www.imf.org/external/pubs/ft/fandd/2010/12/Baldacci.htm</a></p>

	<p><i>Supplementary:</i> International Monetary Fund, 2012, “Taking Stock: A Progress Report on Fiscal Adjustment,” <i>Fiscal Monitor</i>, October (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/fm/2012/02/fmindex.htm">http://www.imf.org/external/pubs/ft/fm/2012/02/fmindex.htm</a></p> <p><i>Supplementary:</i> International Monetary Fund, 2002, “Assessing Sustainability,” SM/02/166 (Washington). <b>(Also available in Russian.)</b></p>
<b>L-12</b>	<p><b>Tax Policy: General Principles</b></p> <p>Shome, Parthasarathi, ed., 1995, “Introduction,” in <i>Tax Policy Handbook</i> (Washington: International Monetary Fund).</p> <p>Tanzi, Vito, and Howell Zee, 2001, “Tax Policy for Developing Countries,” <i>Economic Issues</i>, No. 27 (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/issues/issues27/index.htm">http://www.imf.org/external/pubs/ft/issues/issues27/index.htm</a></p> <p>Heady, Christopher, 1993, “Optimal Taxation as a Guide to Tax Policy: A Survey,” <i>Fiscal Studies</i>, vol. 14, No. 1, pp. 15–41. <b>(Available in English only.)</b> <a href="http://www.ifs.org.uk/fs/articles/heady_feb93.pdf">http://www.ifs.org.uk/fs/articles/heady_feb93.pdf</a></p> <p><i>Supplementary:</i> Rosen, Harvey, <i>Public Finance</i>, 5th edition, Ch. 22–23.</p>
<b>L-13</b>	<p><b>Fiscal Aspects of Financial Crises</b></p> <p>Burnside, Craig, Martin Eichenbaum, and Sergio Rebelo, 2007, “Currency Crisis Models,” <i>The New Palgrave: A Dictionary of Economics</i>, 2nd Edition. Available via the Internet <b>in English only:</b> <a href="http://www.kellogg.northwestern.edu/faculty/rebelo/htm/currency%20crisis%20models%20Ed.pdf">http://www.kellogg.northwestern.edu/faculty/rebelo/htm/currency%20crisis%20models%20Ed.pdf</a></p> <p>Cottarelli, Carlo, 2009, “Paying the Piper,” <i>Finance &amp; Development</i>, Vol. 46, No. 1 (March), pp. 27–30. <a href="http://www.imf.org/external/pubs/ft/fandd/2009/03/cottarelli.htm">http://www.imf.org/external/pubs/ft/fandd/2009/03/cottarelli.htm</a></p> <p><i>Supplementary:</i> Laeven, Luc, 2008, “The Cost of Resolving Financial Crises.” <a href="http://www.voxeu.org/index.php?q=node/2505">http://www.voxeu.org/index.php?q=node/2505</a> <b>(Russian version is available on course website.)</b></p> <p><i>Supplementary:</i> Hemming, Richard, and others, 2003, “Fiscal Vulnerability and Financial Crises in Emerging Market Economies,” IMF Occasional Paper No. 218 (Washington: International Monetary Fund). <b>(Also available in Russian.)</b></p> <p><i>Supplementary:</i> Reinhart, Carmen M., Kenneth S. Rogoff, and Miguel A. Savastano, 1999, “Debt Intolerance,” NBER Working Paper. <a href="http://www.nber.org/papers/w9908">http://www.nber.org/papers/w9908</a></p>
<b>L-14</b>	<p><b>Tax Policy: Recent Trends and Policy Issues</b></p> <p>Norregaard, John, and Tehmina S. Khan, 2007, “Tax Policy: Recent Trends and Coming Challenges,” IMF Working Paper 07/274 (Washington: International Monetary Fund). <b>(Available in English only.)</b> <a href="http://www.imf.org/external/pubs/ft/wp/2007/wp07274.pdf">http://www.imf.org/external/pubs/ft/wp/2007/wp07274.pdf</a></p>

	<p>Keen, Michael, and Alejandro Simone, 2004, “Tax Policy in Developing Countries: Some Lessons from the 1990s and Some Challenges Ahead,” in <i>Helping Countries Develop: The Role of Fiscal Policy</i>, ed. by Sanjeev Gupta, Benedict Clements, and Gabriela Inchauste (Washington: International Monetary Fund), pp. 302–52. <b>(Available in English only.)</b></p> <p><i>Supplementary:</i> Ebrill, Liam, and others, 2002, “The Allure of the Value-Added Tax,” <i>Finance &amp; Development</i>, Vol. 39 (June). <b>(Also available in Russian.)</b></p>
<p><b>L–15</b></p>	<p><b>Fiscal Multipliers: Theory and Empirical Evidence</b></p> <p>Blanchard, O. and D. Leigh (2013). ”Growth Forecast Errors and Fiscal Multipliers” IMF Working paper 13/1, Jan 2013 <a href="http://www.imf.org/external/pubs/ft/wp/2013/wp1301.pdf">http://www.imf.org/external/pubs/ft/wp/2013/wp1301.pdf</a>.</p> <p>Paul Krugman, (June 6, 2013) “How the Case for Austerity Has Crumbled” <a href="http://www.nybooks.com/articles/archives/2013/jun/06/how-case-austerity-has-crumbled/?page=2">http://www.nybooks.com/articles/archives/2013/jun/06/how-case-austerity-has-crumbled/?page=2</a></p> <p>Bini-Smaghi, L. (November 2013), “Austerity and stupidity” <a href="http://www.voxeu.org/article/austerity-and-stupidity">http://www.voxeu.org/article/austerity-and-stupidity</a></p> <p>Spilimbergo, Antonio, and others, 2009, “Fiscal Multipliers,” IMF Staff Position Note SPN/09/11 (Washington: International Monetary Fund). <a href="http://www.imf.org/external/pubs/ft/spn/2009/spn0911.pdf">http://www.imf.org/external/pubs/ft/spn/2009/spn0911.pdf</a></p> <p><i>Supplementary:</i> Ganelli, Giovanni, 2006, “Macroeconomic Impact of Fiscal Policy,” IMF Research Bulletin, Vol. 7, Number 1 (March), pp. 1–3. <a href="http://www.imf.org/external/pubs/ft/irb/2006/eng/01/index.pdf">http://www.imf.org/external/pubs/ft/irb/2006/eng/01/index.pdf</a> <b>(Also available in Russian.)</b></p>
<p><b>L–16</b></p>	<p><b>Successful Fiscal Adjustments: Challenges and Implications</b></p> <p>Jonas, Jiri, and Cemile Sancak, 2011, “Fiscal Neighbors,” <i>Finance &amp; Development</i>, Vol. 48, No. 3 (September). Available via the Internet: <a href="http://www.imf.org/external/pubs/ft/fandd/2011/09/Jonas.htm">http://www.imf.org/external/pubs/ft/fandd/2011/09/Jonas.htm</a></p> <p>Calmfors, Lars, 2012, “Sweden – from Macroeconomic Failure to Macroeconomic Success,” CESifo Working paper No. 3790 <a href="http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2045988">http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2045988</a> <b>(Available in English only.)</b></p> <p>Ljungman, Gösta, 2007, “The Medium-Term Fiscal Framework in Sweden,” OECD Journal on Budgeting, Vol. 6, No. 3. <a href="http://www.oecd.org/sweden/43469418.pdf">http://www.oecd.org/sweden/43469418.pdf</a> <b>(Available in English only.)</b></p> <p>Henriksson, Jens, 2007, “Ten Lessons About Budget Consolidation,” Bruegel Essay and Lecture Series. <a href="http://www.bruegel.org">www.bruegel.org</a> <b>(Available in English only.)</b></p> <p><i>Supplementary:</i> International Monetary Fund, 2011, “Fiscal Devaluation”: What Is It—and Does It Work?” Appendix 1 in “Addressing Fiscal Challenges to Reduce Economic Risks,” <i>IMF Fiscal Monitor</i> (September) (Washington), pp. 37–42. <b>(Also available in Russian.)</b> <a href="http://www.imf.org/external/pubs/ft/fm/2011/02/fmindex.htm">http://www.imf.org/external/pubs/ft/fm/2011/02/fmindex.htm</a></p>

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