

Fiscal Governance in Europe: A Comprehensive Guide to Comparative Politics

Fiscal governance, the system of rules and institutions that govern the taxation and spending of public funds, is a critical aspect of any modern economy. In Europe, where countries have long histories of public finance and a complex interplay of national and supranational institutions, fiscal governance is particularly important. This book, "Fiscal Governance in Europe: Cambridge Studies in Comparative Politics," provides a comprehensive overview of the topic, examining the different models of fiscal governance in place across the continent and analyzing the challenges and opportunities they face.

There are a variety of different models of fiscal governance in Europe, each with its own strengths and weaknesses. The most common model is the "centralized" model, in which the central government has primary responsibility for setting and implementing fiscal policy. This model is typically found in countries with a strong tradition of central authority, such as France and Germany.

Another common model is the "decentralized" model, in which subnational governments (such as states, provinces, or municipalities) have significant autonomy in setting and implementing fiscal policy. This model is typically found in countries with a federal or quasi-federal system of government, such as the United States and Canada.

Fiscal Governance in Europe (Cambridge Studies in Comparative Politics) by Mark Hallerberg

★★★★☆ 4.6 out of 5



Language	: English
File size	: 4251 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 246 pages
X-Ray for textbooks	: Enabled



A third model is the "coordinated" model, in which the central government and subnational governments share responsibility for setting and implementing fiscal policy. This model is typically found in countries with a strong tradition of cooperation between different levels of government, such as the Netherlands and Switzerland.

Fiscal governance in Europe faces a number of challenges, including:

- The need for fiscal consolidation: In the wake of the 2008 financial crisis, many European countries have experienced high levels of public debt and deficits. This has led to pressure for fiscal consolidation, or the reduction of government spending and/or increases in taxes.
- The rise of populism: In recent years, there has been a rise in populism in Europe, which has led to increased pressure on governments to reduce taxes and increase spending. This has made it more difficult for governments to implement fiscal consolidation measures.
- The challenges of globalization: Globalization has led to increased competition between countries for investment and jobs. This has put

pressure on governments to reduce taxes and regulations in Free Download to attract businesses. However, this can lead to a race to the bottom in terms of fiscal governance.

Despite these challenges, fiscal governance in Europe also presents a number of opportunities. For example, the European Union (EU) has a number of tools at its disposal to promote fiscal coordination and stability, such as the Stability and Growth Pact. The EU can also play a role in promoting best practices in fiscal governance and providing financial assistance to countries in need.

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- **Image 1:** A group of people discussing fiscal policy, with a chart of government spending and revenue in the background.
- **Image 2:** A map of Europe, with different colors indicating the different models of fiscal governance in place.
- **Image 3:** A graph showing the trend of public debt and deficits in Europe since the 2008 financial crisis.

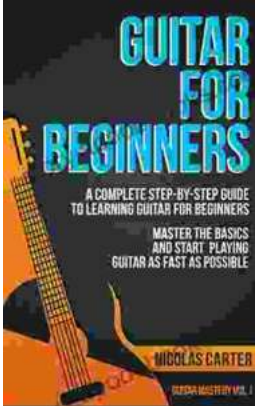
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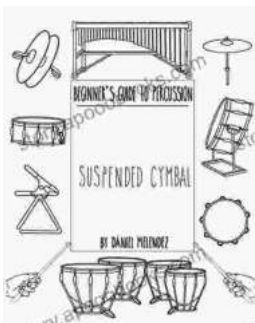
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