



Rules-Based Fiscal Policy in Emerging Markets: Background, Analysis and Prospects (Procyclicality of Financial Systems in Asia)

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Inspired by the experience of some advanced economies, a number of emerging market economies have recently adopted rules limiting the budget deficit, expenditure level, or indebtedness of the public sector, while others consider them for eventual adoption. This volume brings together policy analysts to discuss the rationale, suitability, and usefulness of fiscal policy rules in emerging market economies. Grouped under three main parts (political economy and macroeconomic setting; design issues at the national level; design issues at the subnational level), the chapters have a practical orientation, based on conceptual grounding.

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