



Fiscal policy shocks in the euro area and the U.S. : an empirical assessment /

Burriel, Pablo

Banco de España,
2009

Analítica

We analyse the impact of fiscal policy shocks in the euro area as a whole, using a newly available quarterly dataset of fiscal variables for the period 1981-2007. To allow for comparability with previous results on euro area countries and the US, we use a standard structural VAR framework, and study the impact of aggregated and disaggregated government spending and net taxes shocks. In addition, to frame euro area results, we apply the same methodology for the same sample period to US data. We also explore the sensitivity of the provided results to the inclusion of variables aiming at measuring "financial stress" (increases in risk) and "fiscal stress" (sustainability concerns). Analysing US and euro area data with a common methodology provides some interesting insights on the interpretation of fiscal policy shocks

<https://rebiunoda.pro.baratznet.cloud:38443/OpacDiscovery/public/catalog/detail/b2FpOmNlbGVicmF0aW9uOmVzLmJhcmF0ei5yZW4vMjY3ODg0NDM>

Título: Fiscal policy shocks in the euro area and the U.S. an empirical assessment Pablo Burriel... [et al.]

Editorial: Madrid Banco de España 2009

Descripción física: 38 p. 30 cm

Mención de serie: Documentos de trabajo / Banco de España, Servicio de Estudios ISSN 0213-2710 2009-30

Formato físico adicional: Texto completo disponible también en Internet, en formato PDF

Autores: Burriel, Pablo

Entidades: Banco de España. Servicio de Estudios

Punto acceso adicional serie-Título: Documentos de trabajo (Banco de España. Servicio de Estudios)

Baratz Innovación Documental

- Gran Vía, 59 28013 Madrid
- (+34) 91 456 03 60
- informa@baratz.es

