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Focusing on the developing economic challenges confronting Korea and the US in response to the aging of their populations, this timely book examines how public policies are evolving in light of demographic changes, the impact of aging on governmental expenditures, and transitions in the labor force associated with aging. International contributors comparatively analyze government approaches to population aging, illustrating the similar challenges faced across nations. Chapters draw attention to those particular issues that public policy plans must surmount, including funding pressures on retirement plans and the effects of an aging labor force on economic growth and productivity. They offer evidence on the scale of these challenges in Korea and the US and empirically evaluate how governments, employers, and individuals may respond to these issues in the years to come. Addressing fiscal sustainability and key social security programs, including the implications of the 2015 Korean pension reform and the economic difficulties entailed by the future of Medicare, this book investigates the implications of managing and sustaining welfare for an aging population. This cutting-edge book will be ideal reading for economists focusing on public policy and welfare programs, benefiting from the comparative approach to fiscal accountability and sustainability. It will also appeal to practitioners and policymakers seeking insights into the consequences of an aging population and hoping to develop innovative methods and approaches to welfare. Many governments have faced serious instability as a result of their contingent liabilities. But conventional public finance analysis and institutions fail to address such fiscal risks. This book aims to provide motivation and practical guidance to governments seeking to improve their management of fiscal risks. The book addresses some of the difficult analytical and institutional challenges that face reformers tooling up to manage government fiscal risks. It discusses the inadequacies of conventional practices as well as recent advances in dealing with fiscal risk. This book provides a systematic approach to analyzing macroeconomic developments, focusing on macroeconomic accounts, analysis, and the effects of selected policies on a nation's economy. The first part of the book describes the data, accounts, and analysis of the four main macroeconomic sectors — real, external, fiscal, and monetary — and discusses the accounting and economic relations among these sectors, using a flow of funds approach. Key indicators are presented for each sector and used to show how macroeconomic developments can be assessed and problems identified. The second part of the book discusses fiscal, monetary, and exchange rate policy and their economic implications. These policies, along with selected structural reforms, are compared along several dimensions and shown how they can be used, in various combinations or individually, to address a variety of macroeconomic difficulties. Contents: PrefaceMacroeconomic Accounts and Analysis: Introduction to Macroeconomic Accounts, Analysis, and Related Policy IssuesReal Sector Accounts and AnalysisExternal Sector Accounts and AnalysisFiscal Sector Accounts and AnalysisMonetary Sector Accounts and AnalysisInterrelations among Macroeconomic Sectors and the Flow of FundsMacroeconomic Policies and Their Application: Fiscal PolicyMonetary PolicyExchange Rate PolicyUsing Macroeconomic and Structural Policies to Attain Macroeconomic Objectives Readership: Students, researchers and academics studying or teaching macroeconomics. Keywords: Macroeconomics;Macroeconomic Data;Macroeconomic Policy;Macroeconomic Objectives;Macroeconomic Accounts;Macroeconomic and Structural PoliciesReview: Key Features: Unique treatment of the subject: focus on accounts, indicators, and data, rather than theory. The only similar book is about 20 years oldThe information presented enables readers to identify important developments and problems in national economies, without the need to make economic forecasts. This distinguishes this book from books on financial programmingThe coverage of macroeconomic policies allows readers to suggest ways of responding to macroeconomic developments and difficulties through combinations of fiscal, monetary, exchange rate, and structural economic policies Fiscal discipline is essential to improve and sustain economic performance, maintain macroeconomic stability, and reduce vulnerabilities. Discipline is especially important if countries, industrial as well as developing, are to successfully meet the challenges, and reap the benefits, of economic and financial globalization. Lack of fiscal discipline generally stems from the injudicious use of policy discretion. The benefits of discretion are seen in terms of the ability of policymakers to respond to unexpected shocks and in allowing elected political representatives to fulfill their mandates. But discretion can be misused, resulting in persistent deficits and procyclical policies, rising debt levels, and, over time, a loss in policy credibility. The authors first explore the role of discretion in fiscal policy, and the extent, consequences, and causes of procyclicality, particularly in good times. They then examine how a variety of institutional approaches—fiscal rules, fiscal responsibility laws, and fiscal agencies—can help improve fiscal discipline. While each of these approaches can play a useful role, the authors suggest that a strategy combining them is likely to be particularly beneficial. Although such a strategy requires political commitment and effective fiscal management, at the same time, the strategy itself can bolster political commitment by highlighting the restraints on government and raising the costs of failing to respect them. We assess the extent to which fiscal transfers smooth regional shocks in three large federations: the U.S., Canada, and Australia. We find that fiscal transfers offset 4-11 percent of idiosyncratic shocks (risk-sharing) and 13-24 percent of permanent shocks (redistribution). This fiscal insurance largely operates through automatic stabilizers embedded in a central budget primarily through federal taxes and transfers to individuals, rather than transfers from the central government to state budgets. These results have implications for the design of fiscal risk-sharing mechanisms in the euro area. This book will help new administrators (department chairs, directors, deans) understand and become more proficient in their financial management role within the institution. Highly accessible, practitioners will be able to put the book's guidance to immediate use in their work. It is also grounded in the latest knowledge base and filled with examples from across all types of institutions, so that it makes an ideal text for a courses in graduate programs in higher education leadership and administration. Specifically, the book: • provides an understanding of the basics of budgeting and fiscal management in higher education • defines the elements of a budget, the budget cycle, and the steps for creating a budget • suggests ways of avoiding common pitfalls and problems of managing budgets • contains effective strategies for dealing with loss of resources • includes end-of-chapter reflection questions and an expanded glossary of terms Written in plain language this volume provides practical approaches to many complex problems in fiscal management. This new edition of the book contains new information in every chapter reflecting both the most recent developments in higher education and feedback from readers of the earlier edition. The information on the current higher education financial environment has been updated, and the case studies have been revised. Readers will be introduced to Bowen's theory of resources and expenses as an important way to understand budgetary decision making in colleges and universities. Special attention is paid to the use of restricted funds, the budget implications of faculty appointments and the challenges caused by personnel policies for staff. In addition, greater attention is given to development and implementation of repair and replacement programs in auxiliary enterprises. The challenges that arise when budget problems are postponed are also discussed. The volume contains a number of suggestions for practitioners with new budgeting and fiscal responsibilities. This paper shows that indicators and tests of government solvency should not be used alternatively. We present a simple and intuitive procedure to integrate simultaneously the results from the two approaches to fiscal sustainability. An application to U.S. post-World War II data demonstrates the empirical relevance of the proposed strategy. Our results suggest that U.S. fiscal policy is on a sustainable path, since the warning predictions of tax gap indicators merely reflect cyclical factors. How can governments control spending pressure from influential groups, often representing powerful regional interests? This book is concerned with institutional solutions that allow modern nation states to balance historically grown cultural, political and economic diversity. Laura von Daniels combines different literatures in economics and political science, and draws on interviews with former government leaders, and country experts from international organizations. She applies this research to topics such as fiscal institutions and budget balances, presenting a critical review of different institutional approaches to resolving fiscal imbalances and public indebtedness. Students and scholars of various disciplines, including politics, public and social policy, economics and business will find the discussions and detailed description of institutional reforms in emerging market nations to be of use to their research. It will also be of interest to practitioners working on fiscal decentralization and budget control. In an effort to bridge the gap between budget theorists and practitioners, this book approaches local government budgeting as the internal resource allocation process of a highly differentiated organization that operates in a very political environment, and whose boundaries are particularly permeable during the formal budget process. Written by academics with extensive practical experience in local government budgeting and finance, this text will be equally useful to practitioners, scholars and students. Theory building in public budgeting has been dominated by political science and economics, and these approaches have not produced theories that can serve as guides to action for practitioners or help them understand their action environments. In order to produce theory that has meaning for practitioners, researchers should approach the subject as it is experienced by practitioners. The long-term financial health of local governments requires an integrated approach to public budgeting. This book develops theory that illuminates practice. It recognizes that the budget process is the only organization-wide process that integrates all of the agencies that comprise the government, and thus, the budget must address the long-term consequences of any action. The budget process itself is presented as a vehicle to develop the decision premises and organizational values that will support allocative efficiency and productivity. The causal relationship between growth and inequality is complex, and there have been many scholarly works to study this relationship since the seminal work of Kuznets in the 1950s. Few recent studies in this field have shown that the nature of relationship is multifaceted and non-linear. In addition to the intrinsic non-linear nature of the relationship, government and institutions play pivotal role in distributing the benefits of growth to reduce inequality. The responsiveness greatly depends upon a country’s initial conditions in terms of inequality and the nature of democracy prevailing in the country. This volume highlights the role of institutions in explaining the gulf between inequality and growth, by applying a dynamic general equilibrium framework and by utilizing econometric techniques. Econometrically two important hypotheses are tested. First, assuming there is no difference in institutions, the growth rate increases as inequality decreases. Second, assuming inequality remains unchanged, improvement in the integrity of fiscal institutions results in higher economic growth. Integrating theoretical and empirical approaches, this volume links crucial economic concepts in a novel way, and goes beyond academic analysis to suggest policy implications, and will serve as a valuable resource for scholars and policymakers alike in the fields of economic growth and development, public policy, and economic modeling. Master's Thesis from the year 2015 in the subject Business economics - Economic Policy, grade: -, , language: English, abstract: A large number of countries are trying to improve their ability to serve their inhabitants more efficiently and more effectively. To accomplish this ambition, a reawakening of interest in the practices and in the principles and of fiscal federalism is mandatory. Questions arise such as: - How many taxes are necessary to provide an efficient amount of local public goods? - How should the taxes be allocated most reasonable between the different levels of governments? - Which level of government should have how much freedom of choice concerning tax revenues and tax expenditures, or differently, which degree of decentralisation is most constructive? Generally, two conflicting possibilities to provide an efficient level of local public goods are existing: The first one proposes a high degree of centralisation of the tax system which would lead, if the government is totally benevolent, to an efficient output of local public goods. An argument against centralisation is that a centralised system cannot serve the different needs and preferences of the inhabitants of unequal regions. The second perception states that an efficient level of local public can be provided if the system is decentralised. A possible disadvantage of decentralisation is the appearance of tax competition which may lead to an inefficient low level of local public goods. The discrepancy between these two conflictive systems is going to be discussed in this thesis. Furthermore, politico-economic mechanisms, which are supposed to explain the correlation between degree of centralisation and size of government are introduced which leads to the research question of this thesis: Does a decentralised tax system lead to a smaller size of government compared to a centralised tax system? Which politico-economic mechanisms are responsible for this correlation? In relation to these questions, different approaches are discussed, underlined by theoretical and empirical models. The first one, a public choice approach, states that central governments operate like monopolists, or leviathans, extracting as much tax revenues from the citizens as possible. The aim is not to maximise social welfare, but to increase their control over the resources of the economy. This approach was formulated by Brennan’s and Buchnan’s Leviathan hypothesis (1980), stating, subject to the above mentioned conditions, that a higher degree of decentralisation leads to a smaller size of government. [...] This book provides quantitative evidence on the issues in fiscal and monetary policies in Mongolia and presents necessary policy recommendations for policymakers and academic circles. Mongolia belongs to a natural resource-based, transition economy and thus has faced the risk of the so-called resource curse—including the “Dutch Disease” and immaturity in market-based systems, particularly in financial markets. Consequently, reformations of resource allocation and policy governance in fiscal and monetary fields have been required. So far, however, there have been only a very limited number of quantitative studies in the Mongolian economy among the vast literature of Asian studies. This book applies scientific approaches to address fiscal and monetary issues, such as data-oriented and econometric methods (a structural vector auto-regression model, a spatial econometric model, and panel estimation with fixed effects, among others). In this manner, the book enriches empirical evidence in academic literature and also contributes to evidence-based policymaking. All the authors are young leaders of government officials in the Ministry of Finance, Financial Regulatory Commission, and National Statistics Office in Mongolia, who have been trained in academic research methodologies at Saitama University, Japan, on JICA-JDS scholarships. Thus, academic researchers and policymakers will be prominent members of the target audience for this work. October 1998 Many governments have faced serious fiscal instabilities as a result of their growing contingent liabilities. But conventional fiscal analysis and institutions fall short in addressing contingent fiscal risks. What approaches in fiscal analysis and standards for public sector management would foster sound fiscal performance? And how can policymakers be made accountable for recognizing the long-term costs of both direct and contingent forms of government activity in their decisions? Governments are increasingly exposed to fiscal risks and uncertainties for three main reasons: * The increasing volume and volatility of international flows of private capital. * The state's transformation from financing services to guaranteeing that the private sector will achieve particular outcomes. * Moral hazards arising in markets because the government is perceived to have residual responsibility for market outcomes. Sources of fiscal risk may be direct or contingent (a liability only if a particular event occurs). Whether direct or contingent, they are either explicit (recognized as a government liability by law or by contract) or implicit (a moral obligation reflecting public expectations and pressure from interest groups). The recent Asian crisis revealed that major moral hazards exist in markets and that sizable hidden fiscal risks may arise from contingent forms of government support. Governments must understand and know how to handle contingent liabilities if they are to avoid the danger of sudden fiscal instability and realize their long-term policy objectives. They can reduce fiscal risks by incorporating contingent liabilities into their analytical, policy, and institutional public finance frameworks. Governments can address fiscal risk through three channels in particular, says Polackova: * By including contingent and implicit financial risks in their fiscal analysis and (to deter moral hazard in the market) by publicly acknowledging the limits of state responsibilities. * By reflecting the cost of contingent liabilities in policy choices, budgeting, financial planning, reporting, and auditing. * By developing institutional capacity to evaluate, regulate, control, and prevent financial risk in both the public and private sectors. Given the increasingly serious implications of contingent government liabilities for the fiscal outlook of countries, Polackova argues that it is time for the World Bank, the International Monetary Fund, and others to: * Incorporate government contingent fiscal risks in their analysis of a country's fiscal sustainability, policies, and institutions. * Require countries to disclose information regarding their exposure to contingent fiscal risks. * Help countries embrace contingent liabilities in their analytical, policy, and institutional public finance frameworks. This paper-a product of the Poverty Reduction and Economic Management Sector Unit, Europe and Central Asia Region-is part of a larger effort in the region to enhance the Bank's analytical and operational work in public finance. The author may be contacted at hpolackova@worldbank.org. "'A Fiscal Cliff' is precisely the right book for perilous fiscal times. Giants in economics and public policy offer a spirited defense of fiscal rules critically needed to protect our children and grandchildren from a bleak future." -Richard K. Vedder, Distinguished Professor of Economics Emeritus, Ohio University/p> The unsustainable, and still rapidly growing, U.S. federal government debt is a classic case of ''in denial." Indeed, we are no closer to a solution to the debt crisis than we were ten years ago when the Simpson-Bowles Commission issued a report with recommendations to address the nation's debt crisis. The bipartisan Commission fell short of the supermajority vote required to submit their recommendations to Congress. President Trump declared a debt crisis, but didn't act like it. Various commissions and think tanks have made numerous recommendations. In 2019, a Congressional Committee was appointed to recommend budget process reforms, but that Committee could not agree on any recommendations to submit to Congress. While the dominant sentiment is that maybe if we ignore it, it will just go away, the debt crisis will not just vanish. A Fiscal Cliff: New Perspectives on the U.S. Debt Crisis is a timely addition to a critical policy discussion. As the COVID†?19 crisis recedes, Latin America and the Caribbean (LAC) is back to work and looking forward. Reported deaths related to the pandemic are low and have plausibly converged to global levels. Yet low vaccination rates in some countries leave them vulnerable to new variants. In most countries, gross domestic product (GDP) and employment have fully recovered their 2019 levels, although forecasted growth rates might be said to be "resiliently mediocre†?: banking systems appear sound, and rising debt burdens are manageable so far, but growth is not expected to exceed the low levels of the 2010 decade. Poverty in terms of income (monetary poverty) has largely receded with the economic recovery, but the longer†?term scars of the pandemic in terms of education and health have planted deep seeds of future inequality. Redressing these problems and undertaking the structural reforms needed to reach higher levels of growth and reduce poverty remain central on the policy agenda. The new and unwelcome entrant in the policy space is inflation. While comparable to advanced country levels and well managed by regional monetary authorities, inflation nonetheless is being propelled by forces that may give it more staying power than originally hoped. Finally, public deficits induced by the pandemic and the need to finance critical government programs and directions have opened a fiscal gap and led to constrained fiscal space. The need to close the fiscal gap, put debt on a sustainable footing, and generate fiscal space to finance necessary physical and social investments has led to a search for new revenues and in particular to pressure to increase income taxes. In looking at any tax hike, concerns center on the possible depressive effects on growth, overall progressivity, and possible incentives for informality. This report presents new evidence on these effects for value added taxes (VAT) and income taxes. It also advocates for steps to cut wasteful government spending and increase government efficiency—both to generate substantial resources and as an entry point to a broader agenda of state modernization and generating public trust. Please contact the authors at upstream.petroleum.in.excel@gmail.com for details of how to access the trial version of Crystal Ball, as well as the Excel and other files which are *not* part of the e-book version download. "This is a book no deal team should be without. It is a must for those involved in upstream oil and gas transactions, planning, budgeting, investment appraisal and portfolio management. Its step–by–step approach cuts through complexity, making it comprehensive and understandable by a wide range of users with a wide range of abilities. It can be used as a textbook, an introductory primer or as a handbook that you can dip in and out of or read cover to cover." —Michael Lynch–Bell, Senior Advisor, Oil & Gas, Ernst & Young LLP; ex-officio Chairman, UN Expert Group on Resource Classification In the upstream petroleum industry, it is the value of post–tax cashflows which matters most to companies, governments, investors, lenders, analysts, and advisors. Calculating these cashflows and understanding their "behavior," however, is challenging, as the industry's specialized fiscal systems can be complex, jargon–laden, and sometimes seem to be a "world of their own". Upstream Petroleum Fiscal and Valuation Modeling in Excel: A Worked Examples Approach demystifies fiscal analysis which, unlike disciplines such as Earth sciences and engineering, can be learned from a book. Written in plain English for laymen and for experienced practitioners alike, it is a reader–friendly, clear, practical, step–by–step hands–on guide for both reference and self–paced study. The book does not catalogue the 100+ different petroleum fiscal regimes in use at the time of writing. Rather, drawing on the authors' combined 48 years' experience, it takes a more timeless, generic treatment, by covering the most common variants of royalties, taxation, production sharing arrangements, bonuses and abandonment funding , through a dual approach: first, showing how to model them in Excel , and then providing interactive exercises to prompt (and answer) questions that analyze impacts on cashflows. In addition to the main text, the book consists of over 120 Excel files (ranging from modular examples to full models) in Excel 2007 and 2003 formats; over 400 pages of supplementary PDF files; VBA features to enhance model functionality; and an introduction to risk modeling with exercises for the included trial version of Oracle's Crystal Ball software. It offers both a wealth of content and models equal to or surpassing what is available from fiscal modeling courses costing several times more; and greater insights into underlying calculations than commercially available "black box" fiscal software. New US Securities and Exchange Commission (SEC) rules planned for 2013 will force petroleum companies to disclose more fiscal information on an individual country basis. This will make it more important than ever for analysts to understand how to model oil and gas terms and the potential impacts of the disclosed government payments on future oil and gas company profitability. Due to the heavy use of graphics and cross references used in this particular text, some readers might find that the printed book offers a more optimal reading experience than certain e-formats particularly with the Kindle eMobi format. A mismatch between the federal government's revenues and spending, now and in the foreseeable future, requires heavy borrowing, leading to a large and increasing federal debt. That increasing debt raises a serious challenge to all of the goals that various people expect their government to pursue. It also raises questions about the nation's future wealth and whether too much debt could lead to higher interest rates and even to loss of confidence in the nation's long-term ability and commitment to honor its obligations. Many analysts have concluded that the trajectory of the federal budget set by current policies cannot be sustained. In light of these projections, Choosing the Nation's Fiscal Future assesses the options and possibilities for a sustainable federal budget. This comprehensive book considers a range of policy changes that could help put the budget on a sustainable path: reforms to reduce the rate of growth in spending for Medicare and Medicaid; options to reduce the growth rate of Social Security benefits or raise payroll taxes; and changes in many other government spending programs and tax policies. The book also examines how the federal budget process could be revised to be more far sighted and to hold leaders accountable for responsible stewardship of the nation's fiscal future. Choosing the Nation's Fiscal Future will provide readers with a practical framework to assess budget proposals for their consistency with long-term fiscal stability. It will help them assess what policy changes they want, consistent with their own values and their views of the proper role of the government and within the constraints of a responsible national budget. It will show how the perhaps difficult but possible policy changes could be combined to produce a wide range of budget scenarios to bring revenues and spending into alignment for the long term. This book will be uniquely valuable to everyone concerned about the current and projected fiscal health of the nation. This paper studies fiscal policy effects in developing countries with external debt and sovereign default risks. State-dependent distributions of fiscal limits are simulated based on macroeconomic uncertainty and fiscal policy specifications. The analysis shows that expected future revenue plays an important role in the low fiscal limits of developing countries, relative to those of developed countries. External debt carries additional risks since large devaluation of the real exchange rate can suddenly raise default probabilities. Consistent with majority views, fiscal consolidations are counterproductive in the short and medium runs. When an economy approaches its fiscal limits, government spending can be less expansionary than in a low-debt state. As more revenue is required to service debt in a high-debt state, higher tax rates raise the economic cost of increasing consumption, reducing the fiscal multiplier. Alberto Heimler and Daniele Meulders In the last decade the modelling of the interrelationship between public finance and the rest of the economy has seen substantial advances, reflected in many of the papers delivered to the Applied Econometrics Association Conference held at Confindustria, Rome, on 30 November and 1 December 1989. In particular, the development of the literature on applied general-equilibrium modelling has found most of its applications in the field of taxation, enlarging and completing the estimation of the welfare loss due to distortionary taxes. In this context an important extension has been the introduction of overlapping-generation models. Furthermore, it has become clear that most individual decisions, especially the decision whether or not to work, are dependent upon the tax system, in the sense that the higher the marginal income tax the larger the wedge between labour cost and take-home pay, the last one being the decision variable in the demand for leisure. Finally, in the European context, the completion of the internal market has brought about the necessity to harmonize fiscal systems in the EEC member countries. A number of papers study, therefore, the effects of fiscal reform on efficiency, welfare and growth. Despite the remarkable progress the literature has made throughout the past years in studying fiscal multipliers, estimates still vary considerably across studies. Partly, estimates differ because of context-specific variables that affect multipliers, but also because of the lack of a standardized framework to calculate and report them, making comparisons among studies hard to make. In this paper, we use a large panel of countries to study how some important methodological details affect the empirical estimates. Focusing on emerging economies, we show how slight changes in the filtering approach of fiscal forecast errors or the accumulation procedure of responses can significantly impact estimates. We emphasize that one of the most important features of estimating multipliers is the endogenous dynamic responses of fiscal variables to fiscal shocks, and therefore we argue against reporting multipliers as simply the output response to exogenous fiscal innovations. Although our baseline results are in line with the previous studies, our standardized framework allow us to make fairer comparisons of multiplier estimates across budgetary items and country income groups. Setting macroeconomic policy is especially difficult in fragile states. Macroeconomic Policy in Fragile States addresses the many issues involved and considers ways to improve the effectiveness of macroeconomic management in the face of these constraints. Covering a full array of topics in open economy macro and public economics, Fiscal Policies and Growth in the World Economy has been thoroughly revised and extended. The added material in this new edition includes stochastic rational-expectations extensions of the Mundell-Fleming model, the development of a dynamic-optimizing approach of the trade balance, and an entirely new part on issues of international economic convergence, which also contains a comprehensive policy overview. Other chapters have been updated or reorganized, and there is a brief guide to solving typical dynamic macro problems along with a printout of software suitable for numerical simulations. A companion diskette containing solutions in dynamic macro problems and some sample programs is available in GAUSS for IBM. The exercises and solutions manual by Krueger, Ostry, and Yuen has also been updated and extended. Fiscal Policies and Growth in the World Economy has been used successfully in graduate and senior undergraduate courses in international economics and public finance. The objective of this new edition remains the same as before: to treat the major topics in macro and public economics using both traditional and modern approaches. The traditional approach is first explained, from the simple income-expenditure model to the more advanced stochastic Mundell-Fleming model. The modern intertemporal approach is then presented, starting with the simple two-period model and extending it to a full-fledged dynamic model. Other sections review recent developments in the world economy; government spending, budget deficits, and differences across international taxation; and economic growth in the world economy, especially the convergence of income and growth levels across countries. This book takes an applied approach to budgeting and fiscal administration in higher education. It presents new and aspiring leaders in higher education and student affairs with the fundamental knowledge and skills to supervise, analyze, and implement budgets that make the best and most effective use of limited resources. By exploring the foundational elements of fiscal administration and outlining the process step-by-step, this text carefully takes leaders through real-world examples and includes myriad opportunities for application. Indeed, a major goal of this text is to provide readers with a set of technical skills that can be applied across a range of contexts. Our expectation is that current and future higher education and student affairs leaders will find this text invaluable in their day-to-day work and that the material presented here will help them engage in fruitful decisions around the allocation of scare resources. Public Budgeting in African Nations aims to provide usable budgeting and fiscal policy management information to development practitioners interested in improving the performance of governments in the context of good governance. It shares regional and cross-cultural experiences with international audiences and gives reflective attention to comparative budgeting and fiscal policy management. With a promising economic and fiscal forecast, such information is timely for international development practitioners and for scholars and researchers interested in advancing development management. This book adopts an interdisciplinary/pragmatic approach to analyze and present research findings on public budgeting as a sustainable development tool. The central argument is that development practice will benefit from a bottom-up, decentralized approach to budgeting and fiscal policy management, involving national, sub-national, and civil society institutions. From this perspective, a balanced budget should draw from and reflect values and priorities across the full spectrum of social and political life. This examination of the fiscal health of local governments offers a "how-to" approach to identifying and solving financial problems. It will serve as a primer for readers interested in understanding financial processes and alternatives, and as a practical guide for those who need access to fiscal measurement tools. Its principal selling point lies in its assumptions: instead of using the vocabulary and research agendas of economists (such as Musgrave, Fisher), finance scholars (Ladd/Yinger) and political scientists (Peterson/Strachota), it will appeal to readers who lack sophisticated knowledge in these areas and nevertheless need practical advice. The book stems from the "Fiscal Health Education Program," an applied economics program at the University of Minnesota. It uses three measures of fiscal health-financial condition, trend analysis, and financial trend monitoring system-as the basis for advocating particular fiscal strategies. The book examines the tools that can be used to assess the condition of a local government's fiscal health and some of the policy causes or remedies for certain situations, as well as some of the strategies governments can pursue to maintain and improve health. *How-to approach will appeal to readers who lack sophisticated knowledge * Contains discussion questions and anonymous case studies of actual cities and municipalities * Presents practical methods for identifying and solving common fiscal problems