

BUDGET

The Budget Puzzle

Maurice Obstfeld, Kenneth S. Rogoff



The Budget Puzzle:

The Budget Puzzle John Cogan, Timothy Muris, Allen Schick, 1994-05-01 In the United States the size and composition of the federal budget is arguably the most important single issue of the 1990 s yet most debates and commentaries on the subject are largely uninformed Virtually no one whether government official member of Congress journalist or taxpayer seems to understand how the budget is put together and what it means This is hardly surprising since the budget has become extraordinarily complicated The structure of the budget reform act of 1911 has been maintained with the changes of additional reforms 1974 1986 and 1990 piled on top of it while virtually nothing has been discarded Most people are distressed at the enormous size of the federal deficit and perplexed because highly touted plans and agreements to bring the deficit down result in an even higher deficit Why does this happen Why is there a growing deficit amid cries of underfunding Why is there general agreement on a format that has proved so misleading This book comprises a series of essays about the federal budget how and why it has grown so large why most deficit reduction measures are either shams or predestined to fail and why understanding budget issues is so difficult The authors offer a new perspective a microbudgeting approach which requires examining in detail how the federal government makes its budget decisions Macrobudgeting which is concerned with totals rather than parts has prevailed for more than a generation in both Democratic and Republican administrations the deficit reduction drives of the 1980 s for example failed because the parts added up to more than the targeted totals By contrast microbudgeting breaks the budget down into its basic elements carefully reviews the assumptions underlying each program or account and critically examines the methods by which savings are computed Using this approach the authors demonstrate that it is possible to understand the budget process and to make informed decisions on issues of public policy Individual essays focus on such topics as the changing Congressional budget processes that have been critically important in contributing to the federal budget deficits that have persisted since World War II the origins uses and abuses of budget baselines and the myth of the budget reductions of the Reagan presidency

The Public Budgeting and Finance Primer Jay Eungha Ryu, 2015-01-28 This primer succinctly summarises key theoretical concepts in fiscal choice for both practitioners and scholars The author contends that fiscal choice is ultimately a choice of both politics and economics The book first introduces budget institutions and processes at various levels of government which restrict budget decision makers discretion It also explains budget decision makers efforts to make rational resource allocations It then shows how and why such efforts are stymied by the decision makers capacity and institutional settings The book s unique benefit is its emphasis on all the essential topics with short module type chapters which can be read in any order

Bounded Bureaucracy and the Budgetary Process in the United States Jay Ryu, 2017-09-29 Bureaucracies have been criticized from various perspectives and blamed for a variety of failings Critics have claimed that bureaucracies are too focused on conforming to rules rather than achieving an organization s core mission Bureaucracies are said to oppress human freedom because of their

orientation toward hierarchical control Bureaucratic organizations are also said to be unable to deal effectively with public problems that span multiple administrative jurisdictions they do not reach beyond their own organizational boundaries This book provides solid data on how bureaucracies can expedite information processing and reduce organizational conflicts Jay Eungha Ryu finds that the functions of bureaucracies are highly dependent upon external political conditions Whether the executive and legislative branches are dominated by the same party significantly influences the ability of bureaucracies to function effectively Ryu notes that the merits of bureaucratic centralization are worth close attention Numerous attempts including performance budgeting systems have been made to improve bureaucratic malfunctions However such reform initiatives are doomed to failure he argues unless they employ a core feature of bureaucracy itself centralization Ryu defines bureaucratic centralization at its best as bounded bureaucracy If well managed bounded bureaucracy can substantially improve the rational behavior of organizations and reduce institutional frictions Utah Politics and Government Adam R. Brown,2018-08 As unique as is Utah s formative history of civil and religious conflict its political institutions today broadly resemble those found in other American states While its majority Mormon population translates into an enormous Republican advantage in local and national elections Utahns have taken a more centrist stance on some issues such as immigration while Utah itself has become the third fastest growing state in the country since 2000 The mostly geographically rural state is demographically urban and Salt Lake County is now a swing county in some elections Utah Politics and Government offers an accessible analysis of Utah s political cultures starting with the state s unique pioneer heritage its development into a secular American state and its explosive modern growth The book covers the state constitution and its place in the federal system ongoing public lands disputes and major political institutions Several original datasets covering the last thirty years in Utah politics provide contemporary context and analysis The final chapter offers practical advice to citizens wishing to engage with their elected officials Adam R Brown has written a book that is beneficial not only for educational purposes but also for the average citizen who wishes to understand how Utah s government operates get involved in state politics and make informed choices **Seeking the Center** Martin A. Levin,Marc K. Landy,Martin Shapiro,2001-08-03 During the past decade Democrats and Republicans each have received about fifty percent of the votes and controlled about half of the government but this has not resulted in policy deadlock Despite highly partisan political posturing the policy regime has been largely moderate Incremental yet substantial policy innovations such as welfare reform deficit reduction the North American Free Trade Agreement and the deregulation of telecommunications banking and agriculture have been accompanied by such continuities as Social Security and Medicare the maintenance of earlier immigration reforms and the persistence of many rights based policies including federal affirmative action In Seeking the Center twenty one contributors analyze policy outcomes in light of the frequent alternation in power among evenly divided parties They show how the triumph of policy moderation and the defeat of more ambitious efforts such as health care reform can be explained by mutually supporting

economic intellectual and political forces Demonstrating that the determinants of public policy become clear by probing specific issues rather than in abstract theorizing they restore the politics of policymaking to the forefront of the political science agenda A successor to Martin A Levin and Marc K Landy s influential *The New Politics of Public Policy* Johns Hopkins University Press 1995 this book will be vital reading for advanced undergraduate and graduate students in political science and public policy as well as a resource for scholars in both fields

The Six Major Puzzles in International

Macroeconomics Maurice Obstfeld, Kenneth S. Rogoff, 2000 We also address a variety of international pricing puzzles including the purchasing power parity puzzle emphasized by Rogoff and what we term the exchange rate disconnect puzzle The latter category of riddles includes both the Meese Rogoff exchange rate forecasting puzzle and the Baxter Stockman neutrality of exchange rate regime puzzle Here although many elements need to be added to our extremely simple model trade costs still play an essential role Authors *The Nation*, 1930

The Federal Budget Allen Schick, 2004-05-13 The U S government takes in and spends almost 2 trillion annually and setting the budget that guides federal spending is an enormously complex undertaking The federal budget entails the active participation of the president key advisers and many members of Congress the efforts of thousands of staff in the executive and legislative branches and the attention of numerous interest groups It consists of thousands of big and small decisions complicated rules and procedures and debate over the composition and amount of public revenue and spending With so much at stake it is not surprising that budgeting is often a difficult conflict laden process As big as the budget is there is never enough money to satisfy all demands As the budget has grown and become more prominent in U S political and economic life the scope for conflict has expanded In some years the budget is the centerpiece of the president s agenda as well as the vehicle for enacting much of Congress s legislative output This revised and significantly expanded edition of *The Federal Budget* concerns the politics and processes of federal budgeting and the policies that emerge from them It describes how budgeting works at each stage of executive and legislative action from preparation of the president s budget through the appropriation and expenditure of funds and assesses the impact of budget rules on policy decisions It explains how the budget was transformed from deficit to surplus over the past five years and discusses various proposals to change the rules It analyzes the changes in the appropriations process friction between the president and Congress and the reliance on omnibus legislation to resolve budget impasses In addition to vital statistics and extracts from important documents the book also features case studies that dramatize contemporary budgetary politics providing readers with a you are there appreciation of how budgeting decisions are made in Washington

The New Politics of the Budgetary Process Aaron B. Wildavsky, Naomi Caiden, 2004 Foreword p xi Preface to the Fifth Edition p xix Preface to the First Edition p xxvii Biographical Note p xxxiii Chapter 1 Budgeting as Conflicting Promises p 1 Budgets Are Conflicting Commitments p 7 Tax Preferences p 11 Appropriations The Power of Congress and Power Within Congress p 13 The President Is Both Rival and Partner of Congress p 16 Conflicting Promises

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The Puzzles of Power David H. Laycock, Michael Howlett, 1998 This new second edition is intended to aid students in their study and appreciation of political scientists efforts to solve the analytical puzzles of political life The book provides a section by section overview of the main subfields of political science and includes an introduction plus two articles that exemplify each area of study Outlook and Independent, 1924 **Auto Motor Journal** Stanley Spooner, 1910 Budgeting for America Congressional Quarterly, inc, 1982 *Mark Lane Express*, 1914 **Pension Puzzles** Melissa A. Hardy, Lawrence E. Hazelrigg, 2007-07-19

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