

Preface

Three years ago we started a new research project on evaluation and appraisal of fiscal policy. Despite the large availability of information and assessments on national fiscal policies, we detected for Italy the need of a public meeting where academics, professionals, policy makers may gather together, delivering their evaluations on fiscal decisions, on their expected impacts on economic structure and social welfare of the country, and on feasible alternatives.

Public discussion on fiscal policy is often focused either on the simulated evolution of public finance aggregates, or on the evaluation of single policy interventions and their theoretical consistency with efficiency and values. We wanted to bring together macroeconomists and public economists by focusing on: the effects of fiscal policy on demand, supply, potential output, growth, welfare; the drivers of simulation results; the broad policies which are the most salient in the previous year budget law and the assessment of their coherence with the stated objectives, the impact on public and private efficiency, the effect on social justice by income and opportunity allocation.

In October 2015 we organized a successful conference at Roma Tre University on the assessment of the Budget Law approved by Italian Parliament in December 2014. Therefore, we were in a bit paradoxical situation: Italian government was putting forward its Budget Law for the year 2016 and we were calling people to discuss the previous year Budget Law. Our bet had been that the time distance between our conference and the establishment of the policies we were focusing on added up to the interest of our initiative. Apparently we had been right.

We are now publishing a volume which draws on analyses and evaluations discussed at our 2015 conference. We publish it in English because we know that the scholars, forecasters, policymakers we brought together

within our research project would be interested not only in discussing Italian fiscal policy but also the fiscal policies implemented in other European countries. This curiosity stems from the existence of a common European fiscal governance which binds all the national fiscal policies and makes the analysis of the differences and the similarities among them quite interesting. Our new bet is that a similar curiosity exists in other European countries and we aim at meeting it.

We expect the present one to be the first of a series of similar books. In October 2017 a new conference will take place in Roma Tre on the Italian Budget Law approved in December 2016, and we are planning a second issue of the series.

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