



28th Annual Conference of the
European Association for Evolutionary Political Economy (EAEPE) on
**“The role of the State in Economic Development:
State Capacity, State Autonomy and Economic Development”**
19th–21st of October 2017,
Corvinus University of Budapest, Hungary

Call for Papers for the Special Session on

Fiscal multipliers and the sustainability of public debt: an alternative view

organized by Research Area H on ‘Effective demand, income distribution and finance’ and Research Area R on ‘Classical Theory and Policy Analysis’

Mainstream economics states that public expenditure has limited or even negative effects on output and employment due to the Ricardian equivalence and the crowding out of private expenditures. Positive effects are ruled out or are considered to take place only in the short run under certain economic conditions. Also, in mainstream analyses the sustainability of public debt is always adversely affected by higher public spending. The scope of this session is to criticise this conventional approach to fiscal multipliers and the sustainability of public debt. It welcomes papers that analyse the short-run and long-run positive effects of expansionary fiscal policies on output, employment, private savings and wealth, and show that restrictive fiscal policies may bring about a rise rather than a fall in the ratio of public debt to gross domestic product.

How to submit: please go to <http://eaepe.org>, follow the conference submission link, register and select the appropriate item in the submission form.

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