# Quasi-Fiscal Activities, Hidden Government Subsidies, and Fiscal Adjustment in Armenia

Lev Freinkman Gohar Gyulumyan Artak Kyurumyan



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# <u>Quasi Fiscal Activities Hidden Government Subsidies</u> <u>And Fiscal Adjustment In Armenia</u>

Mahir Humbatov / Mahir Hümbətov

#### Quasi Fiscal Activities Hidden Government Subsidies And Fiscal Adjustment In Armenia:

Quasi-fiscal activities, hidden government subsidies, and fiscal adjustment in Armenia Lev M. Freinkman, Gohar Gyulumyan, Artak Kyurumyan, 2003 **Ouasi-Fiscal Activities, Hidden Government Subsidies, and Fiscal Adjustment** in Armenia Lev Freinkman, 2014 This paper aims to develop a detailed analysis of guasi fiscal deficits and subsidies and their impact on Armenia's fiscal performance in the second part of the 90's Based on the flow of funds approach we estimate the magnitude of the quasi fiscal deficits and the incidence of quasi fiscal subsidies in Armenia as well as identify main recipients and donors of quasi fiscal financing The main finding of the paper is that while quasi fiscal deficits in Armenia remain considerable their recent decline has been the main source of fiscal adjustment in Armenia to date The paper also shows that the population remains a major ultimate recipient of quasi fiscal subsidies Thus the main distortive impact of quasi fiscal subsidies is on social policy not on enterprise restructuring and private sector performance **Ouasi-fiscal** Activities, Hidden Government Subsidies, and Fiscal Adjustment in Armenia Lev M. Freinkman, Gohar Gyulumyan, Artak Kyurumyan, 2003 This paper analyzes guasi fiscal deficits and subsidies and their impact on ArmeniaA s fiscal performance in the second part of the 1990s In addition it discusses the specific features of quasi fiscal financing in transition economies Estimates of ArmeniaA s actuarial and hidden deficits in the second part of the 1990s shows that its deficits were relatively modest compared to similar economies While these deficits remain they have declined recently becoming the main source of fiscal adjustment in Armenia This study also presents a comprehensive picture of subsidization in Armenia including hidden and guasi fiscal subsidies that were a primary cause of the hidden deficit The paper shows the ultimate sources and main beneficiaries of these subsidies It concludes that the main distortive impact of guasi fiscal subsidies is on social policy not on enterprise restructuring and private sector performance WTO's Legal Regime on Subsidies and Its Impact on Social And Economic Justice As Enshrined in The Indian Constitution Dr. A. S. Rao, 2023-10-20 It is a known fact that David Ricardo was the first to clearly articulate the benefits of free trade If one looks at that the economists entrepreneurs and politician vigorously stressing the gains of free trade one would expect free trade to flourish in international trade without any barriers but protectionism in the form of subsidies still persists The volume of international trade and foreign investment has increased substantially since the end of World War II but so has protection All countries practice some type of protectionism in the form of tariffs subsidies and more generally non tariff barriers NTBs However governments world over have in the last 20 years signaled they supported the free trade But the failure for an agreement at the WTO meetings is a proof to the resilience of the protection and the ability of the special interests to get what they want out of their governments 1 State Subsidies in the Global Economy by Nikolaos Zahariadis Palgrave Macmillan New York 2008 *Economic Management in a Hyperinflationary Environment* George Kararach, Raphael O. Otieno, 2016-02-11 Chpater 1 This volume provides an accessible and up to date account of the difficulties that the Zimbabwean economy and its

population experienced during the crisis which peaked in 2008 It details the suffering and chaos that befell the country with dramatic socio economic consequences on growth macroeconomic stability service delivery livelihoods and development The volume seeks to provide a political economy analysis of leadership and economic management in developing economies based on Zimbabwe s experience It examines the triggers of the crisis and the negative impact on productive sectors such as manufacturing and agriculture social sectors such as education and health and on financial services The volume will be of interest to students of policy and economic management as well as to government departments central banks in developing countries development agencies donors and NGOs **HMSO Agency Catalogue** Great Britain. Her Majesty's Stationery Promotion of Green Electricity in Germany and Turkey Onur Cagdas Artantas, 2023-10-31 The global energy Office,2003 economy is undergoing a profound transformation yielding several pivotal objectives Foremost among these is mitigating greenhouse gas emissions and toxic pollutants Another essential goal involves promoting more sustainable economies thereby curbing material consumption and reducing our reliance on resource extraction Further priorities include fostering energy security and economic resilience by reducing dependence on external energy sources All these aims overlap in one common policy accelerating the renewable energy capacity deployment Complementing this paradigm shift is the complete electrification of economic activities and households resulting in the need to incentivize green electricity generation In this context this book undertakes a comprehensive exploration of the regulatory framework underpinning the advancement of green electricity After reviewing the political and economic dimensions it offers an exhaustive analysis of ongoing developments in four legal domains The WTO EU Germany and Turkey Furthermore the book presents a legal analysis of the intricate interplay between the WTO and EU law coupled with the German and Turkish models It focuses on the most topical and relevant issues including the effect of the ongoing energy crisis on state aid for green electricity in the EU WTO case law on local content requirement components of the promotion schemes the intricate legal economic and political challenges that accompany Germany s Energiewende and its phasing out of coal and nuclear energy and Turkey s regulatory endeavors to bolster its energy self sufficiency strategy Following a thorough examination encompassing theoretical regulatory and comparative aspects the book moves beyond the applicable legal framework to make concrete proposals on the future design of green electricity promotion in Germany and Turkey so as to facilitate a rapid but socially equitable energy transition by Deregulation and Its Discontents M. Ramesh, Michael Howlett, 2006-01-01 an extremely incentivizing economic efficiency interesting collection full of insights and institutional detail The book definitely deserves the attention of those interested in one of the most debated issues of the last 20 years in economics and political science Herb Thompson Journal of Contemporary Asia Deregulation and its Discontents examines the different ways in which the issues related to deregulation and reregulation have been addressed in Asia The role of government in business has gone through distinct if overlapping cycles regulation deregulation and reregulation However little is known about deregulation and even less about reregulation

particularly in relation to Asia The contributors to this book examine the links between the cycles through detvailed analyses of the electricity market pensions and stock markets in the Asia Pacific They also offer an explanation of regulatory cycles This unique and inter disciplinary book is thoroughly accessible and will be suitable for specialist as well as non specialist readers It will appeal to academics and researchers of public sector economics Asian studies and the political economy of Asia in particular as well as public officials dealing with regulatory issues Historical Dictionary of Armenia Rouben Paul Adalian, 2010-05-13 The second edition of the Historical Dictionary of Armenia relates the turbulent past of this persistent country through a chronology an introductory essay a bibliography and over 200 cross referenced dictionary entries on significant persons events places organizations and other aspects of Armenian history from the earliest times to **WTO** Public Expenditure Review of Armenia World the present Bank,Pavel Safari?a?n,Armenia (Republic) Finanseri ev ?konomikavi Nakhararut?yun,2003 **People and Power** Julian A. Lampietti, Sudeshna Ghosh Banerjee, Amelia Branczik, 2007 Empirical insights on household behavior and electricity consumption patterns in this book reveal that in Europe and Central Asia the erosion of tariff based subsidies has disproportionately affected the poor while direct transfers through social benefit systems have often been inadequately targeted The book suggests alternative strategies for achieving cost recovery in the electricity sector in a socially and politically acceptable manner providing lessons that are equally relevant for other utilities and regions Yasıl İqtisadivvat (Green economy) Mahir Humbatov / Mahir Hümbətov, 2013-05-05 Son ill rd d nyan n inki af etmi lk l ri z siyas tl rini daha ox davaml inki af t min etm k istigam tind gururlar gtisadi inki af n bir modeli olan davaml inki afda sas m gs d traf m hiti gorumagla m vcud resurslardan insanlar n ehtiyaclar n istifad olunmas n t min etm kdir Bel ki bu resurslar istifad olunark n yaln z haz rki v zivy t devil evni zamanda g l c k n sill rin potensial ehtiyaclar da n z r al nmal d r M asir d vrd enerjiy v enerji resurslar na olan t l bat n z r alsag onda davaml enerji siyas tinin n g d r h miyy tli oldu unu g r bil rik Index to **International Statistics**,2005 American Book Publishing Record ,2003 **The World Bank Research Program** 2004 World Bank, 2005 The World Bank s research is intended to address critical issues and problems facing member governments in developing and transition economies How can the governments of the poorest countries generate enough revenue to provide the education and health services essential to reducing poverty and promoting growth and development How can poor countries attract investors to build the infrastructure their economies need How can they develop systems to bring clean water to the 2 billion people without it today How can they train teachers and bring to class the 115 million children who have not yet received any education And how can rich countries be persuaded to lower market barriers helping to reverse the decline in export prices for poor countries that has left them earning less from trade today than in the 1970s These are the types of questions that are addressed in this edition of The World Bank Research Program Abstracts from Current Studies This volume reports on research projects initiated under way or completed from July 2003 through June

2004 It covers 151 research projects on several broad development related issues including agriculture health education environment infrastructure investment climate and more The abstract for each project describes the questions addressed the analytic methods used the findings to date and policy implications Social Snapshot and Poverty in the Republic of Mainstreaming Building Energy Efficiency Codes in Developing Countries Feng Liu, Anke S. Meyer, John **Armenia** ,2006 F. Hogan, 2010-10-12 Urbanization and growing wealth in developing countries portend a large increase of demand for modern energy services in residential commercial and public service buildings in the coming decades Pursuing energy efficiency in buildings is vital to energy security in developing countries and is identified by the Intergovernment Panel on Climate Change as having the greatest potential for cost effective reduction of CO2 emissions by 2030 among all energy consuming sectors Building energy efficiency codes BEECs along with energy efficiency standards for major appliances and equipment are broadly recognized as a necessary government intervention to overcome persistent market barriers to capturing the economic potential of energy efficiency gains in the residential commercial and public service sectors Implementation of BEECs help prevent costly energy wastes over the lifecycles of buildings in space heating air conditioning lighting and other energy service requirements Nonetheless achieving the full potential of energy savings afforded by more energy efficient buildings requires holding people who live or work in buildings accountable for the cost of energy services Compliance enforcement has been the biggest challenge to implementing BEECs This report summarizes the findings of an extensive literature survey of the experiences of implementing BEECs in developed countries as well as those from case studies of China Egypt India and Mexico It also serves as a primer on the basic features and contents of BEECs and the commonly adopted compliance and enforcement approaches This report highlights the key challenges to improving compliance enforcement in developing countries including government commitment to energy efficiency the effectiveness of government oversight of the construction sector the compliance capacity of building supply chain and financing constraints The report notes that the process of transforming a country's building supply chain toward delivering increasingly more energy efficient buildings takes time and requires persistent government intervention through uniformly enforced and regularly updated BEECs The report recommends increased international support in strengthening the enforcement infrastructure for BEECs in middle income developing countries For low and lower middle income countries there is an urgent need to assist in improving the effectiveness of government oversight system for building construction laying the foundation for the system to also cover BEECs The UK-Nigeria Remittance Corridor Raúl Hernández-Coss, Chinyere Egwuagu Bun,2007 This publication sets out the findings of the first research work to focus on the remittance market in Nigeria It examines the formal and informal channels that UK residents of Nigerian origin use to transfer remittances home how the funds are distributed to their beneficiaries in Nigeria and the role of intermediaries who facilitate the transfers The report goes on to make conclusions and recommendations based on the lessons drawn from research on other corridors

including the need for improved data collection activities Bibliothèque centrale (Fonds Quetelet),2004 Aanwinsten van de Centrale Bibliotheek (Queteletfonds)

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