

Contents

Series Foreword vii

1 Sustainability of Public Debt: Introduction and Overview 1

Reinhard Neck and Jan-Egbert Sturm

2 The Sustainability of Fiscal Policy in the United States 15

Henning Bohn

**3 Sustainability and Determinants of Italian Public Deficits before
and after Maastricht 51**

Emma Galli and Fabio Padovano

**4 Policy Adjustments and Sustainability of Public Finances in the
Netherlands 85**

Jakob de Haan, Jan-Egbert Sturm, and Olaf de Groot

**5 The Long Shadow of “Austrokeynesianism”? Public Debt
Sustainability in Austria 107**

Reinhard Neck and Gottfried Haber

**6 The Stability Pact Pains: A Forward-Looking Assessment of the
Reform Debate 131**

Marco Buti, Sylvester Eijffinger, and Daniele Franco

**7 The Welfare State and Strategies toward Fiscal Sustainability in
Denmark 161**

Torben M. Andersen, Svend E. Hougaard Jensen, and Lars Haagen
Pedersen

- 8 Post-Thatcher Fiscal Strategies in the United Kingdom: An Interpretation** 193
Andrew Hughes Hallett
- 9 On the Effectiveness of Debt Brakes: The Swiss Experience** 223
Lars P. Feld and Gebhard Kirchgässner
- List of Contributors 257
Index 259