

CALL FOR CONFERENCE PAPERS

## PUBLIC SECTOR ECONOMICS 2017

### PUBLIC INVESTMENT: CATALYST FOR SUSTAINABLE GROWTH

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NOVEMBER 3<sup>RD</sup>, 2017, ZAGREB, CROATIA

#### SUBJECT

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The Institute of Public Finance and Friedrich Ebert Stiftung are organizing a research and policy conference **Public Sector Economics 2017 – Public investment: catalyst for sustainable growth**. The conference will cover a broad range of topics including, but not limited to, conditions under which raising public investment can sustainably lift growth, and the associated implications for public finances and debt. We invite submission of theoretical, empirical and policy papers on macro-fiscal analysis, public debt, productivity growth, R&D, infrastructure and investment financing, public sector governance, energy and resource economics, transportation, education, health care, culture, urban and housing development, adaptation to climate change, public sector transparency, accountability and public participation, etc., in both advanced and emerging market economies and both at the national and the sub-national levels of government.

#### RATIONALE

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The recovery from the global financial crisis has until recently been relatively modest and uneven, led mainly by private consumption. It has been characterised by weak investment and productivity growth, low inflation, and historically low short- and long-term interest rates. These conditions, it has been argued, provide a unique opportunity to increase productive public spending. By locking in low interest rates with long-maturity borrowing, well-targeted spending on education, health or research and development, significant output gains could be obtained in the long run. Infrastructure needs are also sizeable in many countries, not least because post-crisis fiscal consolidation has significantly lowered public capital spending ratios. In such a situation, additional public investment should generate high rates of return, after allowing for risk, provided that good governance is in place.

Against this background, many international fora have recommended an increase in public investment to support demand and employment in the short run, and to catalyse private investment and growth-enhancing innovation in the long run. Still, questions remain about the ability of governments to identify and implement large-scale investment projects, size of public investment multipliers, the long-term returns on public capital, and the impact of higher public investment on debt sustainability.

#### CONFERENCE OUTLINE

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Keynote 1: Public investment and economic growth

Keynote 2: Scope for boosting public investment: macroeconomic, public finance and financial market aspects

Possible sessions on:

1. Impact of public investment on growth and public finances
2. Public investment financing: domestic, regional and cross-border aspects
3. Complementarities between public and private investment
  - Public infrastructure, R&D and productivity growth

- Governance of public investment projects and creating the right business climate
- 4. Where to invest in the public sector
  - Energy and resource economics
  - Transportation
  - Education
  - Health care
  - Urban and housing development
  - Adaptation to climate change and other public expenditure in support of sustainable growth
  - Public sector transparency, accountability and public participation

## SUBMISSION

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**Submissions of abstracts** (300 to 500 words) or finished articles by **15 May 2017**, to [PSE2017@ijf.hr](mailto:PSE2017@ijf.hr). Submissions must be in English and should include keywords as well as authors' full name(s) and affiliation(s) and contact details of the author in charge of correspondence, such as address, email address and phone number.

**Acceptance for presentation** will be communicated no later than **31 May 2017**.

**Completed papers** are due by **15 October 2017**.

**There is no conference fee.** For more information please visit the conference website at: [www.ijf.hr/PSE2017](http://www.ijf.hr/PSE2017).

## KEYNOTE SPEAKERS

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Balázs Égert, *OECD*

Evžen Kočenda, *Charles University, Institute of Economic Studies*

## PROGRAM COMMITTEE

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Daniel Diaz-Fuentes, *University of Cantabria*

Josip Franić, *Institute of Public Finance*

Atanas Kolev, *European Investment Bank*

Dubravko Mihaljek, *Bank for International Settlements*

Peter Sanfey, *European Bank for Reconstruction and Development*

## ORGANIZING COMMITTEE

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Josip Franić, *Institute of Public Finance*

Marina Nekić, *Institute of Public Finance*

Katarina Ott, *Institute of Public Finance*

Branko Stanić, *Institute of Public Finance*

## PUBLICATION

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In the months following the Conference, there will be a **special conference issue of *Public Sector Economics***, an academic journal publishing articles in the field of public sector economics (Abstract Indexing: DOAJ, EconLit, HRČAK, IBSS, RePEc). This quarterly published journal uses a double-blind peer review process, drawing referees from a wide pool of experts (see [the list](#)) and follows the highest ethical standards (see [Ethical Guidelines](#)). The editorial and production processes ensure a quick turnaround of submissions and publication of accepted papers.

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