

# Financial Theory & Practice

Reviewed scientific journal of the [Institute of Public Finance](#)

## Call for papers

### **SUBNATIONAL GOVERNMENT FINANCES IN RECESSION AND BEYOND**

The current recession is affecting not only central but also subnational government finances. Revenues are shrinking – especially those related to property taxes – and expenditures are rising, especially those on social services, due to increased unemployment and poverty. In some countries, the recession has even led to a certain recentralisation of public finances. The future for subnational government finances after the recession is thus unclear. Furthermore, subnational government will be increasingly faced with problems related to the ageing of the population and rising healthcare costs.

To address these issues, [Financial Theory and Practice](#) is inviting contributions for a special issue of the Journal that will bring together theoretical, empirical and policy papers on subnational government finances in the current crisis and beyond. We are especially interested in the following topics:

- The impact of the recession on subnational government finances: How have revenue sources been affected? Which expenditure items have changed the most? What has happened with subnational government debt? What has happened with utility companies owned by subnational government units? Are these changes temporary or permanent?
- The subnational government units' reactions to the recession: How they have coped with the loss of revenue and increased expenditure? What have they done to offset the effects of the recession on their budgets? How has the central government helped them? To what extent has the central government limited – or increased – the competencies of subnational government units during the recession? Are these changes in intergovernmental fiscal arrangements viewed as temporary?
- Outlook for improving subnational government finances: What lessons about subnational government finances have we learned from the recession? Has the recession changed the way we think about intergovernmental fiscal relations? How are subnational government finances likely to evolve in view of the demographic trends and rising costs of healthcare and long-term care? Do we need more fiscal decentralization?

Papers submitted in accordance with [instructions to authors](#) will be subject to double blind peer-reviewing process.

Papers should be submitted by **October 15, 2012** or earlier to Katarina Ott, editor-in-chief, [kott@ijf.hr](mailto:kott@ijf.hr) or Marina Nekic, production editor, [marina.nekic@ijf.hr](mailto:marina.nekic@ijf.hr).

Depending on the interest we might think about organizing a related conference for 2013.