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Economic Crisis, Fiscal Policy and Macro Economics: An Empirical Analysis / Ekonomik Krizler, Maliye Politikaları ve Makro Ekonomi: Ampirik Bir Analiz

Ersan Öz¹, Şaban Nazlıoğlu¹¹Pamukkale University, Turkey

A B S T R A C T

In this study , fiscal policy instruments (spending , taxation, borrowing) and macro-economic performance in times of crisis and the dynamics of the relationship between the normal periods , using data from the period 1980-2010 , examines through descriptive statistics and econometric analysis. Descriptive statistics, both macro-economic performance in times of crisis (real income) as well as fiscal policy indicators (real public spending , the real tax revenues , real domestic and foreign debt) that significantly deviate from the average value , that shows that there can be structural changes in times of crisis . Econometric analysis results, the fiscal policy multiplier is greater than normal during the crisis and during the crisis period shows that spending more responsive to the public debt .

KEYWORDS Economic Crisis; Fiscal Policy; Macro Economics; Empirical Analysis

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