

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

Levy Andriaman  
Gohar Gyulanyan  
Artak Karamanyan



THE WORLD BANK

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

**Lev M. Freinkman, Gohar  
Gyulumyan, Artak Kyurumyan**



## **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 Quasi-Fiscal Activities, Hidden Government Subsidies, and Fiscal Adjustment in Armenia Lev Freinkman, 2014 This paper aims to develop a detailed analysis of quasi 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. *Quasi-fiscal Activities, Hidden Government Subsidies, and Fiscal Adjustment in Armenia* Lev M. Freinkman, Gohar Gyulumyan, Artak Kyurumyan, 2003 This paper analyzes quasi fiscal deficits and subsidies and their impact on Armenia'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 Armenia's actuarial and hidden deficits in the second part of the 1990s show 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 quasi 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 quasi 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 worldwide 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, Chapter 1 *Economic Management in a Hyperinflationary Environment* George Kararach, Raphael O. Otieno, 2016-02-11 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

**Deregulation and Its Discontents** M. Ramesh,Michael Howlett,2006-01-01 an extremely 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 detailed 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 There are two Armenias the current Republic of Armenia and historic Armenia The modern state dates from the early 20th century Historic Armenia was part of the ancient world and expired in the Middle Ages Its people however survived and from its residue recreated a new country The history of the Armenians is the story of how an ancient people endured into modern times and how its culture evolved from one conceived under the influence of Mesopotamia to one redefined by the civilization of Europe 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 the present

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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 incentivizing economic efficiency

**HMSO Agency Catalogue** Great Britain. Her Majesty's Stationery Office, 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

**WTO** 2023-03-06 WTO WTO WTO

**Social Snapshot and Poverty in the Republic of Armenia**, 2006

Yaşıl İqtisadiyyat (Green economy) Mahir Humbatov / Mahir Hübətov, 2013-05-05 Son illərdə nəzərdə tutulan enerji siyasəti daha da davamlı enerji təminatı istiqamətində qururlar iqtisadi inkişafın bir modeli olan davamlı inkişafda əsas məqsəd enerji təminatı qorumaqla məvud resurslardan insanların ehtiyaclarını istifadə olunması təmin etməkdir Belki bu resurslar istifadə olunarkən yalnız hazırkı vəziyyət deyil eyni zamanda gələcək potensial ehtiyaclar da nəzərə alınmalıdır Məhsul və enerji resurslarının təminatı zərərli və davamlı enerji siyasətinin qəbulu miqdarı olduqca böyükdür

*Public Expenditure Review of Armenia* World Bank, Pavel Safariyan, Armenia (Republic) Finans və İqtisadiyyat Nazirliyi, 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 *American Book Publishing Record* ,2003 **Index to International Statistics** ,2005

**Aanwinsten van de Centrale Bibliotheek (Queteletfonds)** Bibliothèque centrale (Fonds Quetelet),2004 **World Trade Report** ,2006 **Le Courrier des pays de l'Est** ,2004

## **Quasi Fiscal Activities Hidden Government Subsidies And Fiscal Adjustment In Armenia** Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the energy of words has become more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such may be the essence of the book **Quasi Fiscal Activities Hidden Government Subsidies And Fiscal Adjustment In Armenia**, a literary masterpiece that delves deep to the significance of words and their impact on our lives. Written by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book's key themes, examine its writing style, and analyze its overall impact on readers.

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