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THE STATISTICAL AND SOCIAL INQUIRY SOCIETY OF IRELAND

A New Fiscal Framework for Ireland

by

Professor Philip Lane

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to be delivered

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at the

Royal Irish Academy, 19 Dawson Street, Dublin 2

Abstract: Pro-cyclicality in Irish fiscal policy has contributed to macroeconomic volatility over recent decades. Accordingly, this paper seeks to identify institutional mechanisms that can improve the performance of fiscal policy in macroeconomic stabilisation in Ireland. It will examine the potential roles of formal fiscal rules; new types of fiscal institutions; and more elaborate medium-term budgetary frameworks. It will conclude by offering some recommendations in designing a new fiscal framework for Ireland.

Non-members are welcome to attend and participate in the discussion