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Special Issue Reprint

Applied Public Finance and Fiscal Analysis

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Applied public finance is a rapidly developing field of scientific knowledge that bridges the gap between theoretical public economics and the implementation of public policies. Following years of multiple crises, unprecedented fiscal challenges are being observed due to pandemic recovery, surging energy prices, local military conflicts, climate change, and demographic challenges. All of these factors require rigorous empirical analysis of the mechanisms of public finance. Traditional public finance theory, while precise in its theoretical foundations, often suffers from empirical failure. There is ample evidence of the clash between theoretical axioms and the realities of practice. This Special Issue reprint expands the boundaries of applied public finance by collating cutting-edge research that combines sophisticated econometric methods with new data sources. The tools of fiscal analysis provide answers to fundamental questions in public finance. The presented studies use diverse methodologies, exploring new data sets and providing causal evidence on the effectiveness of fiscal policies, tax reforms, public spending programs, and institutional sustainability and efficiency. The Special Issue has achieved its goal: to search for and map the "philosopher's stone" of applied public finance—studies that successfully combine the methodological rigor of fiscal analysis with policy relevance. As a result, both theoretical insights and practical guidelines for designing fiscal policy in the 21st century, based on a balance between governments, businesses, and households that promotes sustainable economic growth, are presented.

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