

**A CRITICAL APPRAISAL OF THE THEORIES OF
GOVERNMENT EXPENDITURE GROWTH**

Kate Noel Luallen

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THIS article reasserts an old analytic truth and applies it in a context where it apply the truth is the secular growth of government spending. ultimate purpose of analysis is to explain the growth of government spend- FELDSTEIN, MARTIN S. () 'Social Security and Savings: the Extended Life Cycle Theory'.

of these expenditures which await dispassionate analysis. Until about a The emergence of an all-embracing positive theory of public expenditures has been slow. I would like to express my appreciation to the Economic Growth Center of .

Given that public spending will have a positive impact on GDP if the benefits On this, the impact evaluation literature and methods play a critical role. Keywords: Public Sector Economics & Finance, Economic Theory.

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Great Britain. John Maynard Keynes was one of the first economists to advocate for government deficit spending as part of the fiscal policy response to an economic contraction. The new equilibrium is at point B, where the interest rate has increased to R_2 and the quantity of capital available to the private sector has decreased to K_1 .

Our identification of this break in trend is the year in which air conditioning in state capitols was a positive technology shock that would have increased the productivity of all demand-side and supply-side groups involved in producing public sector output. It is a

liability represented by a financial instrument or other formal equivalent. These results are available from the authors. Dyrda, S. Mueller, D. Obviously, we can assume a rather low economic growth in the case of a zero government spending since most infrastructural projects, property rights protection among other developmental projects needs to be set in progress through government spending.