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This thesis studies the role of fiscal policy over the business cycle based on a combination of empirical macroeconometric techniques and macroeconomic theory. The focus of the analysis to be conducted is on the impact of government expenditure policies, public debt, and sovereign default risk on short-run to medium-term macroeconomic dynamics. The aim of this analysis is to contribute to fill some of the gaps in contemporary research on fiscal policy that have become obvious in the context of the turbulent economic events over the past few years.

Markus Kirchner (1981) graduated from the University of Amsterdam and the Tinbergen Institute in Economics. Between 2008 and 2011, he conducted his PhD research at the University of Amsterdam under the supervision of Sweder van Wijnbergen. Since September 2011, he is working as an economist in the research department of the Central Bank of Chile.

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Fiscal Policy and the Business Cycle Markus Kirchner

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Fiscal Policy and the Business Cycle

The Impact of Government Expenditures, Public Debt, and Sovereign Risk on Macroeconomic Fluctuations

Markus Kirchner

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