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A government which does not care sufficiently about the interests of future generations is likely to underinvest in public infrastructure and may not fight environmental pollution adequately. These are just two of the main conclusion of this thesis, which focuses on the intertemporal aspects of government intervention. The author also shows how the balance between costs and revenues of government policy can be improved. The recurring question throughout the thesis is what the economic implications of various types of government intervention are for economic growth, employment and unemployment and for the distribution of welfare across generations. This key question is analysed both theoretically and from an empirical point of view.

**Albert van der Horst** graduated in Econometrics at the University of Groningen in 1995. He then joined the Department of Economics at the University of Amsterdam and the Tinbergen Institute. He completed this thesis on a part-time basis subsequent to joining the CPB Netherlands Bureau for Economic Policy Analysis in 2000. Currently he works at the Macroeconomic Modelling Unit on a project about labour market adjustments and on macroeconomic scenarios for the medium term.

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