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FIRSTRUN

Fiscal Rules and Strategies
under Externalities and
Uncertainties



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ABOUT THE PROJECT

The FIRSTRUN project is a European Union funded multinational research project that aims to investigate the need for fiscal policy coordination in the EU, to assess the coherence of the recent reforms in the economic governance framework, and to identify reforms to fill possible gaps in the current EU governance framework.

To this end, the FIRSTRUN project pursues the following interrelated goals:

- To assess the effectiveness of the enhanced EU economic governance in securing fiscal sustainability and effective stabilisation
- To quantify the importance of fiscal policy spillovers and the gains from fiscal policy coordination in the EU
- To evaluate the potential role of new shock-absorbing mechanisms
- To design fiscal policy strategies that take into account the rules of the reinforced Stability and Growth Pact and other components of the EU economic governance
- To incorporate the key rules of the enhanced Economic governance into applied models that are used for practical fiscal policy evaluation
- To investigate the institutional mechanisms for ensuring fiscal discipline, better fiscal policy coordination and how their legitimacy can be assured in the light of the growing disquiet about EU policies

THE FIRSTRUN PARTNER ORGANIZATIONS AND MAIN CONTACT PERSONS



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