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Judging the Sustainability of Czech Public Finances

[Zápal, Jan](#)

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**Abstract:** The position of Czech public finances has been pronounced unsustainable by economists, while politicians claim more or less the opposite. Correct judgment is complicated by the purposeful use of arguments by the two groups in disagreement, by use of different methodology to collect the data and above all, by the fact that there is no precise benchmark for measuring the sustainability. My work attempts to surpass those complications. It attempts to shed more light on Czech public finances sustainability and to present further arguments, presenting Czech public finances in widest international context possible and using comparable, same-methodology based data, as well as different approaches and angles public sector can be looked upon. Despite my believe that careful reader should be allowed to arrive to his own conclusion, the analysis suggests that concerns of economists about the future development of Czech public finances are legitimate.

**JEL classification:** C10, D70, E62, H11, H61, H62

**Keywords:** public finances, sustainability index, budget processes, fiscal illusion, deficit bias, factor analysis, open-ended expenditures

**RePEc:** [http://ideas.repec.org/a/fau/aucoez/au2007\\_015.html](http://ideas.repec.org/a/fau/aucoez/au2007_015.html)

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