

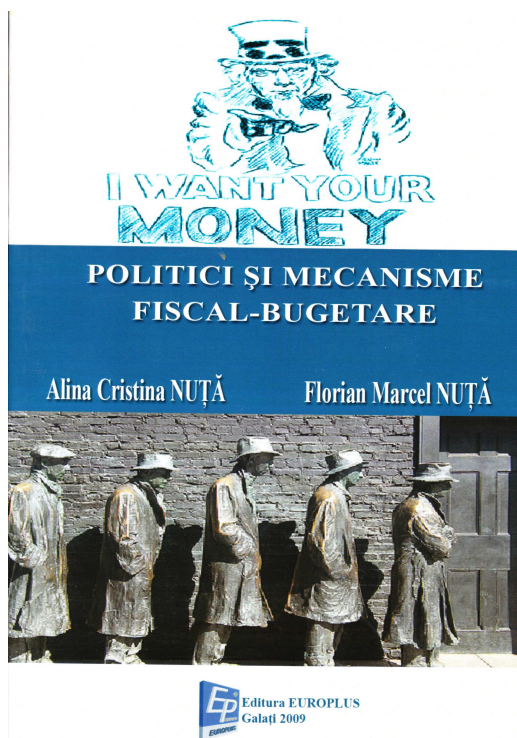
Book review:

Fiscal and budgetary policies and mechanisms

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Authors Florin Marcel Nuta and Alina Cristina Nuta, lecturers at the Danubius University of Galati, organizes material in question, in four chapters and no more than 14 chapters, starting with reviewing the principles, objectives, tools and reference fields that define substance and, of course, budgetary and fiscal policy issues, the state is seen as a breadwinner the theory and practice in the field. Of course, an opportunity for young signatories to submit separate generic content of fiscal policy and the budgetary policy. And this despite the fact that the issue that seems to be borne, at least for some, understood by itself, given the transparency under which inevitably acts such structures. Therefore, in this approach, the authors note that the literature demonstrates, in all, including us, that there are big differences there may be substantial differences. "The event in shaping the field of fiscal policy." They also stated right from the start that the defining expression of the analyzed structures, can be detected three major strands.

The statement, of course, is not random. Therefore, in order to dispel doubts, the authors bring their allegations, the historical arguments that can be taken from Roman antiquity, in which we speak, is not it, about an organized protoeconomy, since, in public activity, as in the time, we find advanced concepts for that time, for example, aerarium for the state treasury or treasury publicum which means patricians. But far aerarium not end here, its existential cycle, since it was divided, as the authors found in the common treasury, and specifies standard fees vectigalia tributum times) and the sacred treasury, or that aerarium sanctius sanctum, to which the call in extreme cases.

Arrived at this point, let us discuss a little on the current state of Romania was born, allegedly, as a people, a local parent and another novel, but from which I learned nothing. And so, because, here, the Romans, as can be seen in research of these young people could make their reserve funds, that

aerarium sanctum sanctius times, obviously perilous times, while the Romanians of today have no idea the mere process of household goods and two millennia ago.

What does this mean? It's simple: Romanians, led only taken combines interactive class, are today deprived of economic and spirit of forecasting horizon. Therefore, they enslave, just across the ocean for elementary survival precarious and costly. And how many drums beat, and drum-rolled by may they sing, the government today that are struggling for the people that care cannot sleep people. For such a policy, blind and ignorant, honest people, Romanians as we sucked ... governors, it is unfortunately sick. For this of course protesters riots. And wait, it's just the beginning!

Let us return, however... our evidence in support of continuing the sequence organization, perfect, the treasury, because it is not their existence, as suggested by the authors to discern, entails the existence of fiscal policy. Well, the signatories of this paper, we say that fiscus, which "constitute the basket gathered taxes from taxpayers' has had some time later, another treasury aerarium military, which had to support the army. Anyway, the examples are numerous and all, absolutely all, showing that the collecting and management of public money, there is an ancient science which, in the world (except our country), has deep roots, a step secular civilization.

Going by this history, the authors establish in the first chapter (The contents of the budgetary and fiscal policy), the elements of this type of politics, obviously with the current relevant references, respectively, the content of fiscal policy and budget policy, after which it is established the connection between the content of fiscal policy and the content of the budgetary policy.

A critical tone, but also a strong personal note, presents the second chapter (The approach of the budgetary and fiscal policy in a economic doctrine perspective) where the notion of fiscal policy with its major senses, is followed, in time, through all economic doctrines of the time, so the authors present, this type of policy, in view of the classical doctrines exponents, of the Keynesians, new-Keynesians, and monetarism (Milton Friedman, K. Brunner, A.H.Meltzer etc.).

Of course, fiscal policy was analyzed by the two authors, in light of the new theoretical guidelines, published by the '80 as a Keynesian opposite reaction. It is, of course, the supply-side theory, which refers to the stagnation of production due to dirijiste policies, once implemented in our country, because the tax system "distroy the initiative and cause distortions abut the rewards due to the owners of production factors and therefore on the allocation of community resources. "

The true adventure of the concept of fiscal policy has been passed including by the vision of rational expectation theory, which, as we know, has made important contributions to shaping this field. It is, in fact, the stage when the Keynesian models and the neoclassical models, receive a blow from the rational expectations revolution. This will determines, many Keynesian to regroup under a new standard of doctrine, of course, new-Keynesian type. Looking from this perspective, young authors of the paper argue that the restoration of argument, the basic Keynesian doctrine is able to induce persistent economic crises, and monetary and fiscal policies have instruments capable to stabilizing the economy.

Finally, we find that fiscal and budgetary policies, viewed from the perspective of public-choice theory, often called the economy of politics, suppose, in the next stage, a revival of liberal ideas, both the role of state and the economy. It comes at the need to reduce the state's role, as well as the shrinking role that public sector plays in determining the fiscal and budgetary policies.

The third chapter, entitled "Fiscal and budgetary mechanisms and the action exerted by the related variables" examine the normative theories of taxation, the doctrinaire context in which tax-budgetary mechanisms can operate and, of course, highlights the budgetary and fiscal mechanisms that may affect foreign investment direct. Finally, they conclude that foreign investment but also domestic ones should be encouraged, including by fiscal policy. Moreover, they should not be overshadowed by a possible inconsistency manifested in the organization of policy implementation or of fiscal mechanisms.



The last chapter, "The international dimension of the fundamentals of budgetary and fiscal policy" presents a series of benchmarks of the international budgetary and fiscal policy, evident in the context of the EU integration which, in fact, is truly a mechanism of globalization. It is also considered relevant bi-univocal relationship between the budget and fiscal policies on sustainable development and integrated areas. In other words, the authors did not miss a second opportunity to make meaningful analysis, of the effects of the consistent application of the two categories of tax and budgetary policies, amid great changes, in this time of imminent economic transformations.

Are remarkable at these authors their consistent style of speech, well restrained language, at the researcher level, especially lucid intuition, intelligence, giving evidence, always, but especially at the end of any exercise of logic or case study. Bibliography quite rich (96 works studied), which target works from home and abroad, shows that these authors demonstrate the wide availability in the field of research of the signatories

We end by saying that reading with interest this paper, we find in the current period of economic crisis through which our country pass, many of the answers to the problems of the period, that we are going through without an exception.