



The Oxford Handbook of State and Local Government Finance (Oxford Handbooks)

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The Oxford Handbook of State and Local Government Finance (Oxford Handbooks) From Oxford University Press

State and local government fiscal systems have increasingly become vulnerable to economic changes. Over the past three decades, state and local deficits during economic recession have been larger and deeper each time. The impact of the Great Recession and its aftermath of feeble growth and lingering high unemployment has been dramatic both in scope and intensity. Before the crisis, long-term structural deficits were persistent for both individual governments and the entire sector as spending plans and patterns outpaced governments' revenue-generating capacity. The revenue systems of these governments eroded while the workloads and scope on the expenditure side of the state and local system budget continued to grow.

This handbook evaluates the persistent problems in the fiscal systems of state and local governments and what can be done to solve them. It contains 35 chapters authored by 60 practitioners and academics who are renowned scholars in state and local finance. Each chapter provides a description of the discipline area, examines major developments in policy, practices and research, and opines on future prospects. The chapters are divided into four sections. Section I is a systematic discussion of the institutional, economic, and political framework that provides a background for understanding the structure and financial performance of the state and local sector. The chapters in Section II provide an overview of the various components of state and local revenue systems and how they reacted to the Great Recession. They analyze the diverse forms of taxes and charges in detail, prescribe remedies and alternatives, and examine the implications for future revenue performance. Chapters in Section III turn to spending, borrowing and financial management in the state and local sector. The focus is on the big six service delivery sectors: education, health care, human services, transportation, pensions, and housing. Section IV is a set of chapters that look ahead and speculate about how the state and local government sector's money-raising, spending, and service delivery structures will adjust to the new circumstances.

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Editorial Review

Review

"*The Oxford Handbook of State and Local Government Finance* should be required reading for policy makers at all levels of government and for anyone interested in the health of the state and local sector. The Handbook addresses current and ongoing challenges facing state and local governments and the authors list reads like a Who's Who of state and local government experts."--Chris Hoene, Director, Center for Research and Innovation, National League of Cities

"Robert Ebel and John Petersen have assembled an all-star cast of academicians, practitioners, and public intellectuals who shine a bright light on a technically difficult-to-understand, yet certainly a most timely topic. *The Oxford Handbook of State and Local Government Finance* should be required reading not just for academics and practitioners who work in this field. It is a must-read for policy makers, candidates for public office, editorial offices of the popular media, and the everyday citizen all of whom can play a vital role in strengthening the underlying system of resource generation for public services. Ebel and Petersen's tome is an outstanding contribution to the contemporary debates."--Michael A. Pagano, Dean, College of Urban Planning and Public Affairs, University of Illinois at Chicago

"The 35 essays in this volume address a wide span of state and local government finance topics. The volume also provides useful, timely coverage of pension issues and of municipal default and bankruptcy. Recommended." --*CHOICE*

"[T]he book is edited by two experts whose extensive US experience has been widened and deepened by international aid work in fiscal decentralization and local government financial management. From this, they learned not only the knowledge gaps in their own country but also what sort of things matter to making societies sustainable with a set of outcomes that benefit the many." -- *Public Administration and Development*

About the Author

Robert D. Ebel is Executive Director of the State of Connecticut Tax Study Commission (2015-16). Previously, he was Research Professor of Economics at the University of the District of Columbia. For the period 2006-2009 he served as Deputy Chief Financial Officer for Revenue analysis and Chief Economist for the Washington, DC government. Earlier, Ebel was a Senior Fellow at the Urban Institute/Brookings Institution Tax Policy Center (TPC) and Lead Economist for the World Bank Institute's Capacity Building programs on Public Finance, Intergovernmental Relations, and Local Financial Management.

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