

The Problems of Fiscal Management in the CSFR in a Time of Transition

Ivan Kocarnik

August 1992

Abstract

After a brief survey of aims and results of economic and fiscal policy in the years 1990-1992, the author concentrates on three topics: selected issues of fiscal federalism in the CSFR, public expenditure management, and public revenues management. Three conceptions of the position of the federal budget, the budget of the Czech Republic and the budget of the Slovak Republic in the federal system are discussed. The main opportunities for improvement in public expenditure management lie in the distinction between budgetary and treasury operations and in budget formulation and implementation procedures. In the last section, a critique of public revenues management in the past is followed by an overview of the tax system to be implemented since January 1993.