

BUDGET DEFICITS AND DEBT: ISSUES AND OPTIONS

Chronic government budget deficits and escalating government debt have become major concerns in both developed and developing countries. Fiscal imbalances siphon funds from private sector investment, retarding growth and ultimately reducing standards of living. Fiscal imbalances may also impose a heavy burden on future generations as tomorrow's workers will be forced to finance unfunded health care and pension programs for expanding elderly populations. And, fiscal imbalances can trigger disruptive movements in interest rates and exchange rates, as highly indebted countries become increasingly vulnerable to market forces.

To gain a better understanding of the problem and to consider potential solutions, the Federal Reserve Bank of Kansas City hosted a symposium on "Budget Deficits and Debt: Issues and Options" at Jackson Hole, Wyoming, August 31 - September 2, 1995. The symposium proceedings will be available soon.

For a copy of the current or past symposium proceedings, please write:

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