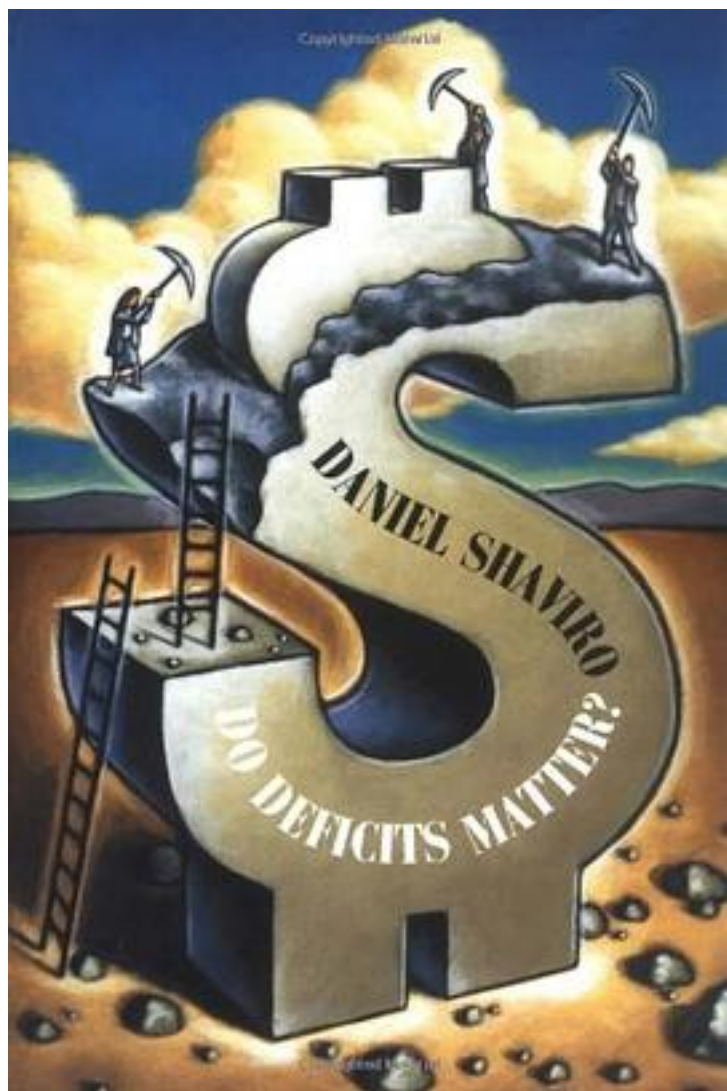


Do Deficits Matter?



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Do deficits matter? Yes and no, says Daniel Shaviro in this political and economic study. Yes, because fiscal policy affects generational distribution, national saving, and the level of government spending. And no, because the deficit is an inaccurate measure with little economic content. This book provides an invaluable guide for anyone wanting to know exactly what is at stake for Americans in this ongoing debate.

"[An] excellent, comprehensive, and illuminating book. Its analysis, deftly integrating considerations of economics, law, politics, and philosophy, brings the issues of 'balanced budgets,' national saving, and intergenerational equity out of the area of religious crusades and into an arena of reason. . . . A magnificent, judicious, and balanced treatment. It should be read and studied not just by specialists in fiscal policy but by all those in the economic and political community."--Robert Eisner, "Journal of Economic Literature"

"Shaviro's history, economics, and political analysis are right on the mark. For all readers."--"Library Journal"

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