

FISCAL IMPULSE UNDER CONDITIONS OF THE SLOVAK REPUBLIC

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ABSTRACT: *“The consolidation of public finance should create room for sustainable economic growth with low inflation, low interest rates, a stable exchange rate and positive expectations of stakeholders concerning future economic policy.” (Convergence programme D 2007, pp. 30) So far, the consolidation of public finance appears to be the only tool that can maintain the running of individual economies of the EMU member countries. Slovakia is not an exception. Throughout its 20-year history, Slovakia has experienced several phases of the public finance consolidation which have proved to be more or less successful. Just as in other countries, in times when its economy thrived, the push for consolidation was abandoned; however, at present, Slovakia is forced to return to the consolidation. Our goal and the object of this article is to highlight interconnections between the state of public finance, public finance management and investment activities under the conditions of Slovakia. We have focused primarily on the fiscal impulse which is one of the determinants of investment activities.*

KEY WORDS: *Fiscal impulse, Consolidation, Fiscal indicators, Fiscal position, Investment*

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