



Interest Rates and Budget Deficits: A Study of the Advanced Economies (Routledge Studies in the Modern World Economy)

Kanhaya L. Gupta, Bakhtiar Moazzami

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There is widespread belief that the high interest rates of the 1980s and 1990s in the developed world have been caused by high budget deficits. Yet, there is no conclusive evidence to support such a belief. This book systematically examines this and other questions relating to the behaviour of real interest rates in eleven developed countries. The results show that generalizations across the countries can be hazardous and strongly suggests that factors specific to individual countries are still of vital importance.

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