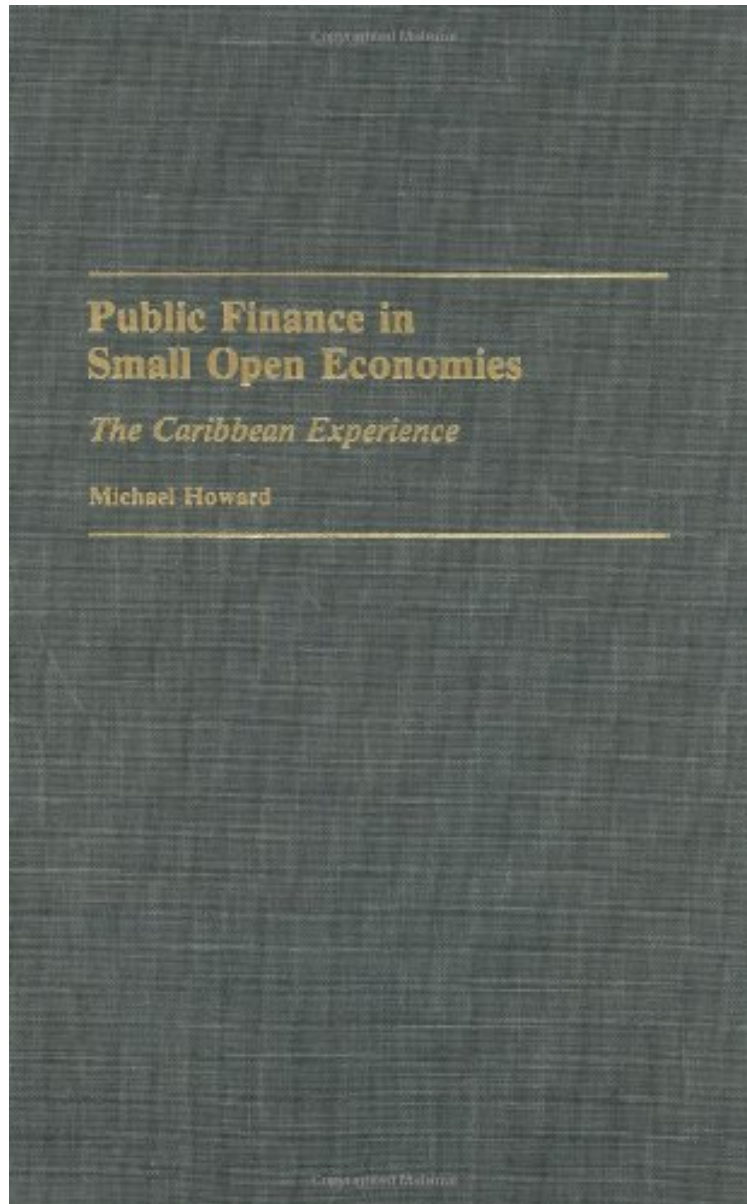


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# Public Finance in Small Open Economies: The Caribbean Experience

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This book presents an analysis of Caribbean fiscal problems, with particular emphasis on the relationship between high levels of public expenditure and balance of payments problems. The study examines deficit financing, public expenditure growth, and IMF stabilization policies. Other issues raised relate to income distribution and problems of taxation and tax reform. The work focuses on Jamaica, Guyana, Barbados, and Trinidad and Tobago. The economies of the Organization of Eastern Caribbean States are also considered. This work will interest scholars in economics and economic policy-making, especially those in developing countries.

About the Author MICHAEL HOWARD is a senior lecturer in the Department of Economics, University of the West Indies, Cave Hill, Barbados. He has served as deputy dean of the Faculty of Social Sciences and president of the Barbados Economics Society. His main research interests are in the areas of public finance, monetary economics, and development economics. He has published *Dependence and Development in Barbados* (1989), as well as a number of articles in academic journals on fiscal and monetary issues.