

## AUTOMATIC STABILIZERS AND THE SIZE OF GOVERNMENT FEDELINO ANNALISA COTTARELLI CARLO%0A

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The size of government is a commonly used variable in many analytical studies on the effects of fiscal policy. An accepted practice is to measure it as the ratio of government spending to GDP. However, this is not the correct metric when computing the stabilization effects of nondiscretionary fiscal policy. Intuitively, public spending does not

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size of the stabilizers approximately equals the share of government in the economy times the output gap. 2 In turn, the size of government and the design of the tax system reflect societal, philosophical, and political views on the role of the state, equity, and social safety nets.

**Annalisa Fedelino | Ph.D. Economics, EUI |**

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