



American Economic Review

ISSN 0002-8282 (Print) | ISSN 1944-7981 (Online)

≡ Menu

Fiscal Volatility Shocks and Economic Activity

Jesús Fernández-Villaverde

Pablo Guerrón-Quintana

Keith Kuester

Juan Rubio-Ramírez

AMERICAN ECONOMIC REVIEW
VOL. 105, NO. 11, NOVEMBER 2015
(pp. 3352–84)

Download Full Text PDF
(Complimentary)

Article Information

Abstract

We study how unexpected changes in uncertainty about fiscal policy affect economic activity. First, we estimate tax and spending processes for the United States with time-varying volatility to uncover evidence of time-varying volatility. Second, we estimate a

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept

Citation

Fernández-Villaverde, Jesús, Pablo Guerrón-Quintana, Keith Kuester, and Juan Rubio-Ramírez. 2015. "Fiscal Volatility Shocks and Economic Activity." *American Economic Review*, 105 (11): 3352–84.

DOI: 10.1257/aer.20121236

Choose Format:



Additional Materials

[Replication Package \(128.75 KB\)](#)

[Online Appendix \(406.83 KB\)](#)

[Author Disclosure Statement\(s\) \(177.67 KB\)](#)

JEL Classification

E12 General Aggregative Models: Keynes; Keynesian; Post-Keynesian

E23 Macroeconomics: Production

E32 Business Fluctuations; Cycles

E52 Monetary Policy

E62 Fiscal Policy

Copyright 2024 American Economic Association. All rights reserved.

[Terms of Use & Privacy Policy](#)

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept