

Public Debt and its Effects on Kosovo's Economic Development

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Abstract

Public Debt in Kosovo, just like in almost all countries of the world, it is one of the financial instruments needed to cover the budget deficit that is presented in the case of public expenditure planning that exceeds the planned revenue from the state and this phenomenon is almost present in all countries of the world.

In this research we will concentrate on the fact that public debt has an impact on the overall economic development of the republic of Kosovo in particular. In this paperwork we will see for what purpose the public debt in Kosovo is to be made, what projects will be financed by public debt or using these debts to finance rentable, productive projects or projects that do not bring benefits such as operational nature funding which returns as a burden to successive generations, as it is known that debt repayment requires time including various generations. We will also see what the level is the total debt, does the Republic of Kosovo respect recommendations on the level of public debt in relation to Gross Domestic Product (GDP) as defined on the basis of rules drafted by international institutions as well as the laws on public debt in Republic of Kosovo . We will become familiar with how much Kosovo has a obligation to the public debt received from external and internal sources, when the debt portfolio in Kosovo has been established, and how much debt has begun, how has it been the trend of public debt growth over the years and is this trend going in line with GDP.

In this paperwork we will see how much it is at risk for the for bankruptcy of the Republic of Kosovo over the public debt, we will also make comparison of Kosovo's public debt with the countries of the region such as Albania, Serbia, Macedonia and Montenegro, but also other countries that have interesting history to study such as the case of Greece, Germany, USA etc. also looking and these states in to relations between public debts and GDP.

Keywords: Public Debt, GDP, Public Expenditures, Public incomes, Budget deficit.

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