

Fiscal rules as a challenge of the Republic of Kosovo towards the European integration

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Abstract

In modern and functional democracies there are different and numerous parameters for a stable and sustainable state; however we must also pay special attention to the way that a country breathes in a fiscal sense. Therefore the treatment of financial rules with special care and applied-theoretical skills indicates the possession of those financial rules that create a financial and fiscal stability in the country in order to maintain stable governance and to affect the development of all the other areas as well. Fiscal rules direct fiscal policies about the best options and procedures that must be pursued in order to develop finances as good as possibly toward the accomplishment of the revenue and budget expenditures. However, only the creation and the functionality of those rules is not enough, therefore they must also be monitored and communicated in front of the public since it is considered to be a very significant aspect in the life of modern democracies. Particularly, we must pay special attention to those fiscal rules that deal with public debt, budget deficit and budget expenditures.

Keywords: Fiscal rules, European integration, financial and fiscal stability, fiscal policy, budget expenditures.

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