

Local Government Finance: The Challenges of the 21st Century



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Reviews

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(Dr. Carmine Hammes)

LOCAL GOVERNMENT FINANCE: THE CHALLENGES OF THE 21ST CENTURY

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Edward Elgar Publishing Ltd. Paperback. Book Condition: new. BRAND NEW, Local Government Finance: The Challenges of the 21st Century, United Cities and Local Governments, This book, compiled from the 2nd Global Report of United Cities and Local Governments (UCLG) on Decentralization and Local Democracy, analyzes the architecture of fiscal decentralization in one hundred and ten countries as well as in major metropolitan areas. In the majority of these countries, local authorities are taking on more and more responsibilities for public investment and the provision of services that are essential for both economic development and the well being of their citizens. If increasing fiscal decentralization has been a global trend in recent decades, there are significant variations across and within regions and countries. Local budgets make up on average 25% of public expenditure in the countries of the European Union but less than 5% in many developing countries. Decentralization in terms of revenue and expenditure autonomy has also increased, however this has been uneven across countries and has seen greater advances in expenditure than in revenues, where sources remain limited and uncertain, especially for small and middle size cities. With accelerating urbanization and important shifts in the global context (climate change, increasing risk of natural disaster, migration, and demographic changes among others), current funding levels are insufficient for local governments to respond to the urbanization of poverty, growing investment requirements and other pressing needs. The economic and financial crisis that began in 2008 only worsened the situation. This report, offered as part of UCLG's ongoing commitment to deepen understanding of the level of government closest to citizens, identifies universal challenges facing local government finance, as well as those more regional and country specific. Some of the most common are inadequate sources of revenue, unpredictable transfers and grants, excessive higher-level budget controls,...



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