

## Accepted Manuscript

Does fiscal decentralization foster regional investment in productive infrastructure?

Andreas Kappeler, Albert Solé-Ollé, Andreas Stephan, Timo Välilä

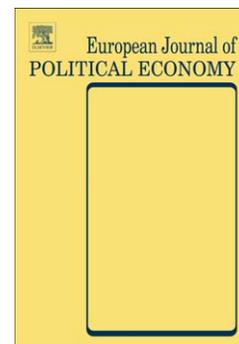
PII: S0176-2680(13)00019-0  
DOI: doi: [10.1016/j.ejpoleco.2013.03.003](https://doi.org/10.1016/j.ejpoleco.2013.03.003)  
Reference: POLECO 1330

To appear in: *European Journal of Political Economy*

Received date: 9 October 2012  
Revised date: 5 March 2013  
Accepted date: 8 March 2013

Please cite this article as: Kappeler, Andreas, Solé-Ollé, Albert, Stephan, Andreas, Välilä, Timo, Does fiscal decentralization foster regional investment in productive infrastructure?, *European Journal of Political Economy* (2013), doi: [10.1016/j.ejpoleco.2013.03.003](https://doi.org/10.1016/j.ejpoleco.2013.03.003)

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



## Does fiscal decentralization foster regional investment in productive infrastructure?<sup>1</sup>

**Names:** Andreas Kappeler<sup>+</sup>, Albert Solé-Ollé<sup>^</sup>, Andreas Stephan<sup>^</sup> and Timo Välilä<sup>\*</sup>

### **Abstract:**

The aim of this paper is to analyze the effect of revenue decentralization on the provision of infrastructure at the sub-national level. We estimate the effects of revenue decentralization and earmarked grant financing on the level of sub-national infrastructure investment in 20 European countries over the period 1990-2009. The results are interpreted in light of the predictions of the theory on fiscal federalism. We find that it is sub-national infrastructure investment that increases after revenue decentralization and not investment in redistribution. However, the effect of revenue decentralization is lower the higher the use of earmarked grants to fund infrastructure investment.

**Keywords:** regional investment, fiscal federalism, dynamic panel data

<sup>+</sup> corresponding author, OECD, 2, rue André Pascal, 75775 Paris Cedex 16, France, Phone: +33 14524 9860, e-mail: andreas.kappeler@oecd.org

<sup>^</sup> Universitat de Barcelona & Institut d'Economia de Barcelona (IEB), e-mail: asole@ub.edu

<sup>^</sup> Jönköping International Business School, Jönköping University and Ratio Institute Stockholm, e-mail: Andreas.Stephan@jibs.hj.se

<sup>\*</sup> European Investment Bank, e-mail: t.valila@eib.org

---

<sup>1</sup> Disclaimer: Opinions expressed in this paper are those of the authors. They do not necessarily reflect the views of the EIB or the OECD.

متن کامل مقاله

دریافت فوری ←

**ISI**Articles

مرجع مقالات تخصصی ایران

- ✓ امکان دانلود نسخه تمام متن مقالات انگلیسی
- ✓ امکان دانلود نسخه ترجمه شده مقالات
- ✓ پذیرش سفارش ترجمه تخصصی
- ✓ امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
- ✓ امکان دانلود رایگان ۲ صفحه اول هر مقاله
- ✓ امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
- ✓ دانلود فوری مقاله پس از پرداخت آنلاین
- ✓ پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات