

The Multiplier Debate and the Eurozone Crisis

In a famous paper, Blanchard and Leigh (2013) discovered that there was a strong link between fiscal consolidation projected in Spring 2010 and subsequent growth forecast errors. They interpreted this link as indicating that forecasters had used multipliers that were far too low. This paper argues that this interpretation was not correct. The real problem was that forecasters failed to foresee the euro area crisis.

Date: 23rd June, 2016

Time: 4:30- 6:00 pm

Venue: Ground Floor, Conference Hall,
R&T Building,
National Institute of Public Finance and
Policy,
18/2 Satsang Vihar Marg, Special Institutional Area, New Delhi - 110067

[Directions](#)



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[Detailed bio](#)

KEYWORDS: agriculture, national agri market, right to market access

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