

## BIBLIOGRAFIA

Advisory Commission on Intergovernmental Relations (ACIR) (1973), *City Financial Emergencies: The Intergovernmental Dimension*, Washington, D.C.

Advisory Commission on Intergovernmental Relations (ACIR) (1987), *Fiscal Discipline in the Federal System: National Reform and the Experience of the States*, Washington, D.C.

Ahmad, E., Albino-War, M. e Singh, R. (2005), "Subnational Public Financial Management: Institutions and Macroeconomic Considerations", *IMF Working Papers* 05/108, International Monetary Fund.

Alesina, A. e Perotti, R. (1995), "The Political Economy of Budget Deficits," NBER Working Papers 4637, National Bureau of Economic Research.

Alesina, A. e Bayouni, T. (1996), "The Costs and Benefits of Fiscal Rules: Evidence from US States", *NBER*, Working Paper 5614, National Bureau of Economic Research.

Alesina, A., Hausmann, R., Hommes, R. e Stein, E. (1999), 'Budget Institutions and Fiscal Performance in Latin America', *Journal of Development Economics*, 59(2), 253-273.

Alt, J. E. e Lowry, R.C. (1994), "Divided Government, Fiscal Institutions, and Budget Deficits: Evidence from the States", *American Political Science Review* 88 (4): 811-828.

Antunes, I. C. (1987), *A Autonomia Financeira dos Municípios Portugueses*, Ministério do Plano e da Administração do Território, Direcção Geral da Administração Autárquica, Lisboa.

Ashworth, J., Geys, B. e Heyndels, B. (2005) "Government Weakness and Local Public Debt Development in Flemish Municipalities", *International Tax and Public Finance*, 12, 395-422.

Attinasi, M. G. (2005): “Fiscal Discipline in Decentralised Countries: Empirical Evidence from the Brazilian States” artigo apresentado no *Workshop on Fiscal Federalism: Decentralization, Governance and Economic Growth*, Barcelona, 6-7 Junho, 2005.

Balassone, F. e Franco, D.(2000), “Public investment, the Stability Pact and the ‘golden rule”, *Fiscal Studies*, 21 (2), 207-229.

Balassone, F., Franco, D. e Zotteri, S. (2003), “Fiscal Rules for Subnational Governments in the EMU Context”, Societa Italiana di Economia Pubblica, Working Paper 196/2003

Baleiras, R. N. e Costa, J.S. (2004), “To be or not to be in office again: an empirical test of a local political business cycle rationale”, *European Journal of Political Economy*, 20(3), 655-671.

Baleiras, R. N. e Gabriel, F. C. (1998), *Finanças Públicas Subnacionais na União Europeia*, Working Paper Nº 312, Universidade Nova de Lisboa, Faculdade de Economia, Lisboa.

Baleiras, R. N. (2005), *Seminário Finanças Públicas*, in Seminários da Presidência da Republica – Desafios para Portugal. Lisboa, Casa das Letras, Cruz Quebrada, 363-472.

Baleiras, R. N. (2009), “Governação Subnacional: Legitimidade Económica e Descentralização da Despesa Pública”, in José Silva Costa e Peter Nijkamp (coords.), Compêndio de Economia Regional, Vo. I: Teoria, Temáticas e Políticas, Principia, Cascais, 723-760 e 775-778.

Banco Mundial (2000), *Entering the 21st Century*, Relatório do Desenvolvimento Mundial, edição de 2000, publicado para o Banco Mundial, Oxford University Press, Washington, D.C..

Baqir, R. (2002), “Districting and Government Overspending”, *Journal of Political Economy*, 110 (6), 1318-1354.

Barbosa, A. S. P.(2002), “*Nota sobre uma Lei Explosiva*”, *Boletim Económico*, Banco de Portugal, Dezembro, 27-29.

Bayoumi, T e Eichengreen, B. (1994): “The political economy of fiscal restrictions: implications for Europe from the United States”, *European Economic Review*, 38 (3-4), 783-791.

Bayoumi, T., Goldstein, M. e Woglom, G. (1995), "Do Credit Markets Discipline Sovereign Borrowers? Evidence from the U.S. States," *Journal of Money, Credit and Banking*, 27(4), 1046-59.

Besley, T. e Case, A. (2003), “Political institutions and policy choices: Evidence from the Unites States”, *Journal of Economic Literature*, 41, 7-73.

Bevilaqua, S. A. (2002), "State Government Bailouts in Brazil," *RES Working Papers* 3137, Inter-American Development Bank, Research Department.

Bird, R. e Tassonyi, A. (2003), “Constraining Fiscal Behavior in Canada: Different Approaches, Similar Results?”, in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 85–132.

Blöchliger, H., Brezzi, M., Charbit, C., Migotto, M., Pinero Campos, J. e Vammalle, C. (2010), “Fiscal Policy Across Levels of Government in Times of Crisis”, *OECD Working Papers on Fiscal Federalism*, 12, OECD Publishing.

Bohn, H. e Inman, R. (1996), "Balanced Budget Rules and Public Deficits: Evidence from the U.S. States," *NBER Working Papers* 5533, National Bureau of Economic Research.

Bordignon, M. (2000), “Problems of Soft Budget Constraints in Intergovernmental Relationships: The Case of Italy”, *Research Network Working Paper R-398*, Inter-American Development Bank, Washington, D.C..

Bordignon, M. (2004): “Fiscal decentralization: how to achieve a hard budget constraint”, paper presented at the Workshop “*Fiscal Surveillance in EMU: New Issues and Challenges*”, Bruxelles, November 2004.

Bordignon M. e Turati G. (2003), “Fiscal federalism and soft budget constraints in the Italian national health service”, Società Italiana di Economia Pubblica, Dipartimento di Economia Publica e Territoriale-Università di Pavia.

Borge, L. (1995) “Economic and Political Determinants of Fee Income in Norwegian Local Governments”, *Public Choice*, 83, 353-373.

Bradbury, K. (1982), “Fiscal Distress in Large U.S. Cities”, *New England Economic Review*, November/December, 33-44.

Bradbury, K. (1983), “Structural Fiscal Distress in Cities- Causes and Consequences”, *New England Economic Review*, January/February, 32-43.

Bravo, A. B. S. e Sá, Jorge A. V. (2000), *Autarquias Locais, Descentralização e Melhor Gestão*, Verbo, Lisboa.

Breuillé, M., Madiès, T. e Taugourdeau, E. (2006), “Does tax competition soften regional budget constraint?”, *Economic Letters*, 90 (2): 230.236.

Breuillé, M. e Vigneault, M. (2010), “Overlapping soft budget constraints”, *Journal of Urban Economics*, 67(3): 259-269.

Buettner, T. (2003), “Municipal Fiscal Adjustment in Germany”, Center for European Economic Research (ZEW) and Mannheim University, Mannheim, Germany.

Bunch, B. S. (1991), “The effect of constitutional debt limits on state governments’ use of public authorities”, *Public Choice*, 68: 57-69.

Cabral, Nazaré da Costa (2003), *O Recurso ao Crédito Nas Autarquias Locais Portuguesas*, Lisboa, Associação Académica da Faculdade de Direito de Lisboa, Lisboa.

Cahill, A. G. e James, J. A. (1992), "Responding to Municipal Fiscal Distress: An Emerging Issue for State Governments in the 1990s", *Public Administration Review*, 52 (1), 88-94.

Carvalho, J.S. (1996), *O Processo Orçamental das Autarquias das Autarquias Locais*, Almedina.

Carvalho, J. e Teixeira, A. (2007), "O Recurso ao Crédito por parte das Autarquias Locais", in *30 anos de Poder Local na Constituição da República Portuguesa-Ciclo de Conferencias na Universidade do Minho-2006*, Coimbra Editora, 116-123.

Carvalho, J., Fernandes, M. J., Camões, P. e Jorge, S., (2012), *Anuário Financeiro dos Municípios Portugueses 2010*, Ordem dos Técnicos Oficiais de Contas, Lisboa.

Cohen, N. R. (1989), "Municipal Default Patterns: An Historical Study", *Public Budgeting & Finance*, 9 (4), 55-65.

Colm, G. e P. Wagner, P. (1963), "Some Observations on the Budget Concept." *Review of Economics and Statistics*, 45, 122-126.

Comissão Europeia (2001), Directorate-General for Economic and Financial Affairs *Public Finances in EMU-2003*, European Economy Nº 3/2001, 54-56.

Comissão Europeia (2003), Directorate-General for Economic and Financial Affairs *Public Finances in EMU-2003*, European Economy Nº 3/2003, 123-125 e 187-199.

Comissão Europeia (2006), Directorate-General for Economic and Financial Affairs *Public Finances in EMU-2003*, European Economy Nº 3/2006, 149-167.

Comissão Europeia (2009), Directorate-General for Economic and Financial Affairs *Public Finances in EMU-2010*, European Economy N° 5/2010, 87-99.

Comissão Europeia (2010), Directorate-General for Economic and Financial Affairs *Public Finances in EMU-2010*, European Economy N° 4/2010, 98-115.

Conselho da Europa (1985). *European Charter of Local Self Government and Explanatory Report*, Strasbourg, disponível em <http://conventions.coe.int/Treaty/EN/Reports/Html/122.htm>

Conselho da Europa (2000), *Effects on the financial autonomy of local and regional authorities resulting from the limits set at European level on national public debt*, Report prepared by the Steering Committee on Local and Regional Democracy (CLR), Local and Regional Authorities in Europe, nº 71, Council of Europe, Strasbourg, disponível em <https://wcd.coe.int/ViewDoc.jsp?id=1385503&Site=COE>

Conselho da Europa (2001), *Methods for estimating local authorities' spending needs and methods for estimating revenue*, Report prepared by the Steering Committee on Local and Regional Democracy (CLR), Local and Regional Authorities in Europe, nº 74, Council of Europe, Strasbourg, disponível em <https://wcd.coe.int/ViewDoc.jsp?id=1385411&Site=DG1-CDLR>

Conselho da Europa (2002a), *The risks arising from local authorities' financial obligations*, Report prepared by the Steering Committee on Local and Regional Democracy (CLR), Local and Regional Authorities in Europe, nº 76, Council of Europe, Strasbourg, disponível em <https://wcd.coe.int/ViewDoc.jsp?id=1385307&Site=COE>

Conselho da Europa (2002b), *Recovery of Local and Regional Authorities in Financial Difficulties*, Report prepared by the Steering Committee on Local and Regional Democracy (CLR), Local and Regional Authorities in Europe, nº 77, Council of Europe, Strasbourg, disponível em <https://wcd.coe.int/ViewDoc.jsp?id=1385297&Site=COE>

Conselho da Europa (2002c), *Budgetary procedures and budget management at local authority level*, Report prepared by the Steering Committee on Local and Regional

Democracy (CLR) with the collaboration of Mr. Jean-François Husson, Council of Europe, Strasbourg, disponível em <https://wcd.coe.int/ViewDoc.jsp?id=1384579&Site=COE>

Conselho da Europa (2009), “The Council of Europe on Local Finance”, in *Benchmarking Local Finances*, Toolkit Benchmarking for Public Ethics and Local Finance, Centre of Expertise for Local Government Reform, Council of Europe, Strasbourg, 213-273, disponível em [http://www.coe.int/t/dgap/localdemocracy/centre\\_expertise/tools/ToolkitIIId\\_351finitifs\\_m170909.pdf](http://www.coe.int/t/dgap/localdemocracy/centre_expertise/tools/ToolkitIIId_351finitifs_m170909.pdf)

Costa, J. (2008), “Local Governments in Portugal”, *Urban Public EconomicsReview/Revista de Economia Publica Urbana*, 9, 55-74

Crivelli, E. e Staal, K. (2008), “Size, Spillovers and Soft Budget Constraints”, *Working Paper Series of the Max Planck Institute for Research on Collective Goods 2008\_17*, Max Planck Institute for Research on Collective Goods.

Crivelli, E.; Leive, A. e Stratmann, T. (2010). “Subnational Health Spending and Soft Budget Constraints in OECD Countries”, *IMF Working Papers 10/147*, International Monetary Fund.

Cunha, J. C. e Silva, P. (2002), “Finanças Públicas e Consolidação Orçamental em Portugal”, *Boletim Económico*, Banco de Portugal, Março, 47-56, (2002).

Dafflon B. (1995), “L'équilibre des budgets locaux: quelle stratégie et quelles risques de dérapage ?”, *Politiques et Management Publics*, Paris, 13 (3), 141-165.

Dafflon B (eds.) (2002), *Local Public Finance in Europe: Balancing the Budget and Controlling Debt*, Edward Elgar, Studies in Fiscal Federalism and State-Local Finance, Cheltenham UK.

Dafflon, B. e Beer-Tóth, K. (2009), "Managing Local Public Debt in Transition Countries: an Issue of Self-Control", *Financial Accountability and Management*, 25 (3), 337-365.

Dahlberg, M. e Pettersson, P. (2000), "Decentralization, Fiscal Discipline and the Bailout Problem: The Case of Sweden", *Research Network Working Paper R-400*, Washington, DC: Inter-American Development Bank

Davidson, R. e Mackinnon, J. G. (1993), *Estimation and Inference in Econometrics*. New York: Oxford University Press.

De Han, J. Moessen, W. and B. Volkerink (1999), "Budgetary procedures – aspects and changes: New evidence for some European countries", in *Fiscal Institutions and Fiscal Performance*, Poterba, J. M. and Hagen, J. von.

Debrun, X., Moulin, L., Turrini, A., Ayuso-i-Casals, J. e Kumar, M. S. (2008), "Tied to the mast? National fiscal rules in the European Union", *Economic Policy*, 23 (4), 297-362.

Dexia (2008), *Sub-national governments in the European Union: organisation, responsibilities and finance*, Dexia, France.

Direcção Geral das Autarquias Locais, (DGAL) (1990), *Crédito Municipal 1986-1988*, Ministério do Planeamento e da Administração do Território, Lisboa.

Direcção Geral das Autarquias Locais, (DGAL) (2001), *Finanças Municipais 2001*, Ministério das Cidades, Administração Local, Habitação e Desenvolvimento Regional, Secretaria de Estado da Administração Local, Lisboa.

Direcção Geral das Autarquias Locais, (DGAL) 2002, *Finanças Municipais 2001*, Ministério das Cidades, Administração Local, Habitação e Desenvolvimento Regional, Secretaria de Estado da Administração Local, Lisboa.

Direcção Geral das Autarquias Locais, (DGAL) (2010), Relatório das Entidades Participadas pelos Municípios Portugueses-2010, disponível em <https://appls.portalautarquico.pt/portalautarquico/Home.aspx>

Eichengreen, B. e Bayoumi, T. (1994), "The political economy of fiscal restrictions: Implications for Europe from the United States", *European Economic Review*, 38 (3-4), 783-791.

English, W. B. (1996), "Understanding the costs of sovereign default: American state debts in the 1840s", *American Economic Review* 86 (1), 259-275.

Fabrizio, S e Mody, A (2006), 'Can budget institutions counteract political indiscipline?', *Economic Policy*, 2006, 21 (48), 689-739.

Foremny, Dirk (2011), "Vertical aspects of sub-national deficits: the impact of fiscal rules and tax autonomy in European countries", MPRA Paper 32998, University Library of Munich, Germany.

Fradejas, N. A. e Giménez, J.V. (2002) "El Mercado Financiero y el Racionamiento del Endeudamiento Autonómico"; Papeles de Trabajo, 4/02, Instituto de Estudios Fiscales, Madrid.

Franco, A. L. de Sousa (1991), *Finanças do Sector Público-Introdução aos Subsectores Institucionais*, Associação Académica da Faculdade de Direito de Lisboa, Lisboa.

Franco, A. L de Sousa (1996), *Finanças Públicas e Direito Financeiro*, Vol. II, 4<sup>a</sup> ed., Almedina.

Fuchs, E. R. (1992), *Mayors and Money, Fiscal Policy in New York and Chicago*, The University of Chicago Press, Chicago

Gabinete do Ministro Adjunto e dos Assuntos Parlamentares (2011), *Documento Verde da Reforma da Administração Local-Uma Reforma de Gestão, Uma Reforma de Território e Uma Reforma Política*, Lisboa, disponível em [http://www.portugal.gov.pt/media/132774/doc\\_verde\\_ref\\_adm\\_local.pdf](http://www.portugal.gov.pt/media/132774/doc_verde_ref_adm_local.pdf)

Garcia-Milà, T., Goodspeed, T. J. e Therese, J. M. (2002), "Fiscal Decentralization Policies and Sub-National Government Debt in Evolving Federations", Universitat Pompeu Fabra Working Paper 549, Barcelona, Spain.

Goldstein, M. e Woglom, G. (1991), "Market-Based Fiscal Discipline in Monetary Unions: Evidence from the U.S. Municipal Bond Market," *IMF Working Papers 91/89*, International Monetary Fund.

Goodspeed, T. J. (2002), "Bailouts in a Federation", *International Tax and Public Finance*, 9 (4), 409–421.

Gramlich, E. M. (1976), "The New York City fiscal crisis: What happened and what is to be done?", *American Economic Review*, 66, 415-429.

Greene, W. H. (2000), *Econometric Analysis*, forhh edition. New Jersey: Prentice Hall.

Groves, S. M. e Valente, M. G. (1994), *Evaluating financial condition: A handbook for local government* (3rd ed.), Washington, DC: International City/County Management Association.

Hagen, T. Pe Vabo, S. I. (2005) "Political Characteristics, Institutional Procedures and Fiscal Performance: Panel Data Analyses of Norwegian Local Governments, 1991-1998", *European Journal of Political Research*, 44, 43-64.

Hallerberg, M., e von Hagen, J. (1999), "Electoral institutions, cabinet negotiations and budget deficits in the European Union", in J. Poterba and J. von Hagen (eds.), *Fiscal Institutions and Fiscal Performance*, NBER, University of Chicago Press, 209 -232

Heppke-Falk, K. H. e Wolff, G. B (2007), "Moral hazard and bail-out in fiscal federations: evidence for the German Länder", *Discussion Paper Series 1: Economic Studies 2007, 07*, Deutsche Bundesbank, Research Centre.

Honadle, B. W. (2003), “The States’ Role in U.S. Local Government Fiscal Crises: A Theoretical Model and Results of a National Survey, *International Journal of Public Administration*, 26 (13), 1431-1472.

Ianchovichina, E., Liu, L. e Mohan, N. (2006), “Subnational Fiscal Sustainability Analysis: What Can We Learn from Tamil Nadu?”, *World Bank Policy Research Working Paper* No. 3947.

Ianchovichina, E. e Liu, L. (2008), “Subnational Fiscal Sustainability Analysis”, PREMNote 117, *Economic Policy & Debt*, World Bank.

INE (2008). *O País em Números*, Portugal: Instituto Nacional de Estatística.

Inman, R. (1995), “How to Have a Fiscal Crisis: Lessons from Philadelphia”, *American Economic Review*, 85 (2), 378-383.

Inman, R. (2003), “Transfers and Bailouts: Enforcing Local Fiscal Discipline with Lessons from U. S. Federalism”, in Rodden, J. et al. (eds.), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 35-83.

Inter-American Development Bank (1997), “Fiscal Stability with Democracy and Decentralization”, *Report on Economic and Social Progress in Latin America*, Johns Hopkins University Press for the Inter-American Development Bank, Washington D.C..

International Monetary Fund (2009), “Fiscal Rules—Anchoring Expectations for Sustainable Public Finances”, Fiscal Affairs Department.

Joumard, I. e Kongsrud, P.M. (2003), “Fiscal Relations across Government Levels” *OECD Economics Department Working Papers* 375, OECD Publishing.

Joumard, I., Price, R. e Sutherland, D. (2005), “Fiscal Rules for Sub-central Governments: Design and Impact”, *OECD Economics Department Working Papers* 465, OECD Publishing.

Kiewiet, D. R. e Szakaly, K. (1996), "Constitutional Limits on Borrowing: An Analysis of State Bonded Indebtedness", *Journal of Law, Economics and Organization* (12), 62–97.

Kimhi, O. (2008), "Reviving Cities: Legal Remedies to Municipal Financial Crises", *Boston University Law Review*, (88), 633-684.

Kimhi, O. (2010), "Chapter 9 of the Bankruptcy Code: A Solution in Search of a Problem", *Yale Journal on Regulation*, 27 (2), 351-359.

Kopits, G. e Symansky, S. A. (1998), "Fiscal Policy Rules", *IMF Occasional Papers* 162, International Monetary Fund.

Kornai, J., Maskin, E. e Roland, G. (2003), "Understanding the Soft Budget Constraint", *Journal of Economic Literature* 41 (4): 1095–1136.

Ladd, H. F. e Yinger, J. (1989), *America's Ailing Cities: Fiscal Health and the Design of Urban Policy*, The Johns Hopkins University Press, Baltimore.

Lago-Peñas, S. (2005), "Evolving federations and regional public deficits: testing the bailout hypothesis in the Spanish case ", *Environment and Planning C: Government and Policy*, 23(3), 437–453.

Lane, T. D. (1993), "Market Discipline", *International Monetary Fund Staff Papers*, 40 (1), 53-88.

Lane, P. R. (2003). "The cyclical behaviour of fiscal policy: evidence from the OECD," *Journal of Public Economics*, 87(12), 2661-2675.

Levinsom, A. (1998), "Balanced Budgets and Business Cycles: Evidence from the States", *National Tax Journal*, 51(3), 715-732.

Liu, L. e & Waibel, M. (2008), "Subnational insolvency : cross-country experiences and lessons," *Policy Research Working Paper Series 4496*, The World Bank.

Lobo, F. e Ramos, P. (2011) “O Enquadramento Legal do Endividamento Municipal em Portugal”, *Revista Portuguesa de Estudos Regionais*, 28, 3.º Quadrimestre, 57-69.

Lobo, F.; Ramos, P., Lourenço, O. (2011) “Causes of Financial Distress of Portuguese Municipalities: Empirical Evidence”, *International Journal of Monetary Economics and Finance*, 4(4), 390-409.

Martin, J. K. (1982), *Urban Fiscal Stress: Why Cities Go Broke*, Auburn House, Boston.

Ministério das Finanças (1998), *Reforma da Lei de Enquadramento Orçamental: Trabalhos Preparatórios e Anteprojecto*, Portugal.

Ministério das Finanças (2010a), Orçamento do Estado para 2010-Relatório, Lisboa, disponível em <http://www.parlamento.pt/OrcamentoEstado/Documents/rel-2010.pdf>

Ministério das Finanças (2010b), Orçamento do Estado para 2011-Relatório, Lisboa, disponível em <http://static.publico.clix.pt/docs/economia/PropOERel2011.pdf>

Ministério das Finanças (2011), Orçamento do Estado para 2012-Relatório, Lisboa, disponível em <http://static.publico.clix.pt/docs/economia/PropRelOE2012.pdf>

Ministério das Finanças (2012), *Estratégia para a Redução dos Pagamentos em Atraso há mais de 90 dias*, Abril, Lisboa, disponível em [http://www.portugal.gov.pt/media/579687/20120420\\_mef\\_estrategia\\_reducao\\_pagamento\\_atraso.pdf](http://www.portugal.gov.pt/media/579687/20120420_mef_estrategia_reducao_pagamento_atraso.pdf)

Monasterio Escudero, C. , Alvarez, I. S. e Angel, F. B. (1999), “Controles internos del endeudamiento versus racionamiento del crédito : Estudio especial del caso de las comunidades autónomas españolas”, Fundación BBV, Bilbao.

Morgan, D. R. e England, R. E. (1983), “Explaining Fiscal Stress Among Large U.S. Cities: Toward an Integrative Model”, *Review of Policy Research*, 3 (1) 73-74.

Musgrave, R. (1959), *The Theory of Public Finance: A Study in Public Economy*, McGraw-Hill, New York.

Musgrave, R. A. e Musgrave, P. (1973), *Public Finance in Theory and Practice*, McGraw Hill, New York.

Nicolini, J. P., Sanguinetti, J., Sanguinetti, P. e Tommasi, M. (2000), "Decentralization, Fiscal Discipline in Subcentral Governments, and the Bailout Problem: The Argentine Case", *Working Paper, Inter-American Development Bank*, Washington, DC.

Nivola, P. (1982), "Apocalypse now? Wither the urban fiscal crises", *Polity*, Spring, 14, 371-394

Oates, W. (1972), *Fiscal Federalism*, Harcourt Brace, London.

Pammer, W. J. (1990), *Managing Fiscal Strain in Major American Cities: Understanding Retrenchment in the Public Sector*, Greenwood Press, New York.

Papke, L. E. e Wooldridge, J.M. (1996), "Econometric methods for fractional response variables with an application to 401 (k) plan participation rates", *Journal of Applied Econometrics*, 11, 619-632.

Pereira, P. T. e Silva, J. A. (2008), "Intergovernmental grant rules, the "golden rule" of public finance and local expenditures", *Working Papers 2008/42, Department of Economics at the School of Economics and Management (ISEG)*, Technical University of Lisbon.

Perotti, R. e Kontopoulos, Y. (2002), "Fragmented fiscal policy", *Journal of Public Economics*, 86, p. 191-222.

Petterson-Lidbom, Per. (2005), "An Empirical Approach for Estimating the Causal Effect of Soft Budget Constraints on Economic Outcomes", UC Berkeley: Institute of Governmental Studies.

<http://escholarship.ucop.edu/uc/item/4g46f1p2>

Pisauro, G. (2001), “Intergovernmental relations and fiscal discipline: Between commons and soft budget constraints”, *IMF Working Paper 01/65*, International Monetary Fund, Washington D. C.

Pisauro, G. (2003), “Fiscal Decentralization and the Budget Process: A Simple Model of Common Pool and Bailouts”, *Societa Italiana di Economia Pubblica Working Paper 294*.

Poterba, J. (1994), “State Responses to Fiscal Crises: The Effects of Budgetary Institutions and Politics”, *Journal of Political Economy*, 102 (4), 799-821.

Poterba, J. (1995), “Balanced Budget Rules and Fiscal Policy: Evidence from the United States”, *National Tax Journal*, 48 (3), 329-36.

Prud’homme, R. 1995.“The Dangers of Decentralization.”*World Bank Research Observer* 10 (2): 201–20.

Rattsø, J. (2002), “Fiscal Controls in Europe: A Summary” in B. Dafflon (ed.), *Local Public Finance in Europe: Balancing the Budget and Controlling Debt*, Edward Elgar, Cheltenham, United Kingdom, 227-290.

Rebelo, M. (2008), “O Conceito de endividamento líquido municipal compatível com o SEC 95: interpretação do art. 36º, nº 1, da Lei das Finanças Locais”, *Direito Regional e Local*, 1, Janeiro/Março, CEJUR, 38-40.

Rebelo, M. (2011), *As Finanças Locais e o Plano de Ajustamento da Troika. A Dimensão Financeira óptima dos Municípios no Quadro da Reorganização Autárquica*, Edições Almedina, Coimbra.

Roubini, N. e Sachs, J. (1989), “Government spending and budget deficits in the industrial democracies”, *Economic Policy*, 8, 100-132.

Rodden, J. (2000), “Breaking the Golden Rule: Fiscal Behavior with Rational Bailout Expectations in the German States.”, artigo apresentado no Workshop *European Fiscal*

*Federalism in Comparative Perspective*, Center for European Studies, Harvard University, November 4, 2000.

Rodden, J. (2002), "The Dilemma of Fiscal Federalism: Grants and Fiscal Performance around the World", *American Journal of Political Science*, 46 (3), 670-687.

Rodden, J. (2003) "Soft Budget Constraints and German Federalism.", in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 161-186.

Rodden, J. (2005), Fiscal Federalism and Bailouts in Postwar Germany, in *Hamilton's Paradox: The Promise and Peril of Fiscal Federalism*, Cambridge University Press, Cambridge, 181-221.

Rodden, J., Eskelund, G. e Litvack, J (eds.) (2003a), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA.

Rodden, J., Eskelund, G. e Litvack, J, (2003b), "Introduction and Overview", in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 1–31.

Rodden, J., Eskelund, G. e Litvack, J, (2003c), "Lessons and Conclusions.", in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 431–65.

Rodrigues, A., *Índice de Interioridade: Um Estudo para Portugal Continental*, Cadernos Regionais. Região Centro, 3, 5-20. Coimbra: Instituto Nacional de Estatística, Direcção Regional do Centro, (1995)

Rossi, S. e Dafflon, B. (2002), "The theory of subnational balanced budget and debt control", in Dafflon (eds), *Local Public Finance in Europe: Balancing the Budget and Controlling Debt*, Edward Elgar, Studies in Fiscal Federalism and State-Local Finance, Cheltenham UK, 15-44.

Schwarcz, S. L. (2002), "Global Decentralization and the Subnational Debt Problem", *Duke Law Journal*, 51 (4), 1179-1250.

Seitz, H. (2000), "Subnational Government Bailouts in Germany", *Research Network Working Paper R-396, Inter-American Development Bank*, Washington, DC, United States.

Sørensen, B.E., Wu, L. e Yosha, O. (2001), "Output fluctuations and fiscal policy: U.S. state and local governments 1978-1994", *European Economic Review*, 45, 1271-1310.

Sorribas-Navarro, P. (2006), "(When) Are Intergovernmental Transfers Used to Bail Out Regional Governments? Evidence from Spain 1986-2001," Working Papers 2006/7, Institut d'Economia de Barcelona (IEB).

Stehn, S. J. e Fedelino, A. (2009). "Fiscal Incentive Effects of the German Equalization System," *IMF Working Papers 09/124*, International Monetary Fund.

Sutherland, D., Price R. e Joumard, I. (2005), "Fiscal Rules for Sub-central Governments: Design and Impact," *OECD Economics Department Working Papers 465*, OECD Publishing, Paris.

Swianiewicz, P. (eds.) (2004), *Local Government Borrowing: Risks and Rewards. A Report on Central and Eastern Europe*, Local Government and Public Service Reform Initiative, Open Society Institute, Budapest, disponível em <http://unpan1.un.org/intradoc/groups/public/documents/untc/unpan017496.pdf>

Ter-Minassian, T. (1997), "Decentralization and Macroeconomic Management", *IMF Working Papers 97/155*, International Monetary Fund.

Ter-Minassian, T. (2007), "Fiscal Rules for Subnational Governments: Can They Promote Fiscal Discipline?", *OECD Journal on Budgeting*, OECD Publishing, 6 (3), 1-11.

Ter-Minassian, T. (2010), "Preconditions for a successful introduction of structural fiscal balance-based rules in Latin America and the Caribbean: a framework paper", *Inter-American Development Bank, Discussion Paper No. IDB-DP-157*.

Ter-Minassian, T. e Craig, J. (1997), "Control of Subnational Borrowing" in T. Ter-Minassian (eds.) *Fiscal Federalism in Theory and Practice*, Washington DC: International Monetary Fund, 156-172.

Ter-Minassian, Teresa e Fedelino, A. (2010), "Impact of the Global Crisis on Sub-National Governments' Finances", in Instituto de Estudios de Barcelona (IEB, eds.), *2010 Report on Fiscal Federalism*, Barcelona.

Tiebout, C. M. (1956), "A pure theory of local expenditures", *The Journal of Political Economy*, 64 (5), 416-424.

Trillo, F. H., Cayeros, A. D. e Gonzalez, R. G. (2002), "Determinants and Consequences of Bailing Out States in Mexico," *Eastern Economic Journal*, 28(3), 365-380.

Tribunal de Contas (2002), Parecer nº 10/02-DCP (análise do artº 18º da proposta de lei do orçamento para 2003, relativo ao endividamento municipal), Revista do Tribunal de Contas nº 38, Julho/Dezembro.

Tribunal de Contas (2004), Deliberação Nº1/2004, de 25 de Maio e Deliberação Nº 2/2004, de 4 de Novembro, Lisboa, documentos disponíveis em <http://www.tcontas.pt>

Veiga, L. e Veiga, F. (2007). "Political Business Cycles at the Municipal Level," *Public Choice*, Springer, 131 (1), 45-64.

Verbeek, Marno (2000), *A Guide to Modern Econometrics*, John Wiley & Sons, Ltd, Chichester

Vigneault, M. (2007), "Grants and Soft Budget Constraints", in Broadway, R. e Shah, A. (eds), *Intergovernmental Fiscal Transfers: Principles and Practice*, Washington DC: World Bank, 133-171.

von Hagen, J. (1991), "A note on the empirical effectiveness of formal fiscal restraints", *Journal of Public Economics*, 44 (2), 199-210.

Von Hagen, J (1992), "Budgeting Procedures and Fiscal Performance in the European Communities", *European Economy, Economic Papers* 96, Commission of the EC, Directorate-Geral for Economic and Financial Affairs (DG ECFIN).

von Hagen, J. (2003), "Fiscal discipline and growth in Euroland: Experiences with the stability and growth pact", *ZEI Working Papers B 06-2003*, ZEI - Center for European Integration Studies, University of Bonn.

Von Hagen, J. e Eichengreen, B. (1996), "Federalism, Fiscal Restraints, and European Monetary Union", *American Economic Review*, 86 (2), 134-138.

von Hagen, J., Bordignon, M., Dahlberg, M., Grewal, B., Per Pettersson, e Seitz, H. (2000), "Subnational Government Bailouts in OECD Countries: Four Case Studies", Research Network Working Paper R-399, Inter-American Development Bank, Washington D.C..

Von Hagen, J., Andrew, H. e Stauch, R. (2001): "Budgetary Consolidation in EMU", *European Economy-Economic Papers* , 148, European Commission, Brussels.

von Hagen, J., e Dahlberg, M. (2004), "Swedish Local Government: Is There A Bailout Problem?" in Per Molander (eds), *Fiscal Federalism in Unitary States*, Kluwer Academic Publishers, Norwell, MA, 47-76.

Webb, Steven. (2003): "Argentina: Hardening the Provincial Budget Constraint.", in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA, 189-211.

Wetzel, D. e Papp, A. (2003), “Strengthening Hard Budget Constraints in Hungary”, in Rodden, J. et al. (eds), *Fiscal Decentralization and the Challenge of Hard Budget Constraints*, MIT Press, Cambridge, MA 353–391.

Wildasin, D. E. (1997), “Externalities and Bailouts. Hard and Soft Budget Constraints in Intergovernmental Fiscal Relations,” *Policy Research Working Paper Series 1843*, The World Bank.

Wilson, J.D. (1999), “Theories of tax competition”, *National Tax Journal*, 52 (2), 269-304.

Wilde, J. (2008), *A simple representation of the Bera-Jarque-Lee test for probit models.*, *Economic Letters*, 101, 119-121.

Wolff, G. B. (2004), “Fiscal Crisis in U.S. Cities: Structural and Non-Structural Causes”, *Center for European Integration Studies*, Working Paper No. B28.

Wooldridge, J.M. (2002), *Econometric Analysis of Cross Section and Panel Data*. Cambridge Massachusetts: MIT Press.