



# Financial Management Theory in the Public Sector

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## Financial Management Theory in the Public Sector

To have a clear picture of developments in public financial management, a multidimensional perspective of the field is needed, since governments?unlike for-profit organizations? serve multiple and often conflicting interests. This book provides this dynamic approach by integrating insights from economics, business, and political science.

Written by some of the leading scholars in the field, this collection presents eleven chapters that run the gamut of public financial management issues. Topics include: Transaction costs in contractual relationships; Uncertain conditions and probability assessment in the bond market; Rational choice and the institutional framework in public investment decision; E-Government financial management models; Budget balance as the building block of public financial strategy. Together the contributors present a robust framework for understanding and analyzing financial decision making in the public sector.

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