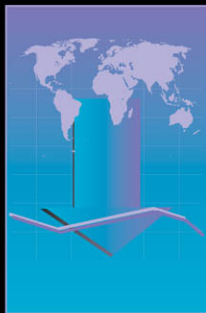
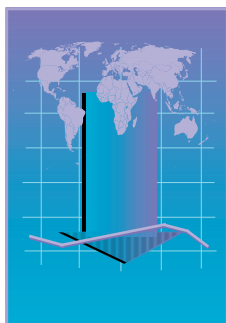


Confronting Budget Deficits



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Preface

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The following paper, prepared by Rozlyn Coleman, draws on material originally contained in IMF Working Paper 95/128, “Long-Term Tendencies in Budget Deficits and Debt,” by Paul R. Masson and Michael Mussa. Readers interested in the original Working Paper may purchase a copy from IMF Publication Services.