

INTERNATIONAL MONETARY FUND

Estimating Fiscal Multiplier for Qatar

Ken Miyajima

SIP/2025/016

IMF Selected Issues Papers are prepared by IMF staff as background documentation for periodic consultations with member countries. It is based on the information available at the time it was completed on January 8, 2025. This paper is also published separately as IMF Country Report No 25/048.

2025
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SELECTED ISSUES PAPER

IMF Selected Issues Paper
Middle East and Central Asia Department

Estimating Fiscal Multiplier for Qatar
Prepared by Ken Miyajima

Authorized for distribution by Ran Bi
March 2025

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ABSTRACT: Econometric results suggest that Qatar’s strong capital spending multiplier became less impactful as the stock of capital rose to a high level, likely as the marginal impact declined. This supports Qatar’s strategy to shift the State’s role to an enabler of private sector-led growth, focusing on expenditure to support build human capital and implementation of broader reform guided by the Third National Development Strategy.

RECOMMENDED CITATION: Miyajima, Ken. 2025. “Estimating Fiscal Multiplier for Qatar.” IMF Selected Issues Paper (SIP/2025/016). Washington, D.C.: International Monetary Fund.

JEL Classification Numbers:	C32, E62, H30, H54, O47, O53
Keywords:	Capital spending, fiscal multiplier, GCC, Qatar
Author’s E-Mail Address:	kmiyajima@imf.org

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Qatar

Prepared by Ken Miyajima¹

¹ The author would like to thank the participants of the IMF 2024 Article IV Workshop at the Ministry of Finance for their helpful suggestions and comments.