

**Federale
Overheidsdienst
Financiën**

**Service Public
Fédéral
Finances**



**Federal Public Service
Finance**

(Ministry of Finance of Belgium)

**Documentatieblad
—
Bulletin de Documentation**

<http://docufin.fgov.be>

Wat is het Documentatieblad?

**Qu'est-ce que le Bulletin de
Documentation ?**

**Where does the "Bulletin de Documentation
– Documentatieblad" stand for ?**

Wat is het Documentatieblad?

Het Documentatieblad is een trimesterieel tijdschrift dat oorspronkelijk bestemd was voor de ambtenaren van Financiën maar dat thans een ruimere verspreiding kent.

Onderwerpen

- economische en financiële actualiteit;
- wetenschappelijke publicaties op het terrein van de beroepsspecialiteit van de ambtenaren van Financiën;
- resultaten van persoonlijke studies en opzoeken op beroeps- en wetenschappelijk vlak;
- adviezen en rapporten van de Hoge Raad van Financiën;

Forum

Het Documentatieblad wil reacties uitlokken en een dialoog tussen ambtenaren en academici tot stand brengen. De auteurs, zowel van binnen als van buiten het departement kunnen vrijuit hun mening weergeven, op voorwaarde dat ze zich houden aan de beroepsdeontologie en rekening houden met de menselijke waardigheid.

Verantwoordelijkheid van de auteur

De bijdragen (zelfs de niet-ondertekende) die in het Documentatieblad verschijnen, worden gepubliceerd onder de verantwoordelijkheid van de auteur. U mag de teksten dus niet beschouwen als het officiële standpunt van de administratie of van de bewindvoerende Minister.

Qu'est-ce que le Bulletin de Documentation?

Le Bulletin de Documentation est une publication trimestrielle destinée initialement aux fonctionnaires des Finances mais qui est actuellement plus largement distribuée.

Sujets

- actualités économiques et financières;
- publications scientifiques dans le domaine des spécialités professionnelles des fonctionnaires des Finances;
- résultats d'études et de recherches personnelles dans le domaine professionnel et scientifique;
- Avis et Rapports du Conseil Supérieur des Finances;

Forum

Le Bulletin de Documentation cherche à provoquer des réactions ainsi qu'un dialogue entre fonctionnaires et universitaires. Les auteurs, qu'ils fassent partie du département ou qu'ils soient extérieurs à celui-ci, peuvent exprimer librement leurs opinions, sous réserve de respecter la déontologie et de tenir compte de la dignité humaine.

Responsabilité de l'auteur

Les contributions (même non signées) paraissant dans le Bulletin de Documentation, sont publiées sous la responsabilité de leur auteur. Les textes ne peuvent donc être considérés comme représentatifs de l'opinion de l'administration ou du Ministre qui la dirige.

Where does the Bulletin de Documentation – Documentatieblad (Bulletin of Documentation) stand for ?

The Bulletin of Documentation is a quarterly publication intended initially for the civil servants of the finance department, but now it is more widely distributed.

Topics

- Current economic and financial events;
- Scientific publications in the field of the professional specialities of the FPS Finance civil servants of the finance department;
- Results of studies and personal research in the professional and scientific domain;
- Opinions and reports of the High Council of Finance.

Forum

The Bulletin of Documentation wants to raise reactions as well as a dialogue between civil servants and academics. The authors, belonging to the department or not, can express their opinions freely, provided that they respect the deontology and that they reckon with the human dignity.

Author's responsibility

The contributions (even if they are not signed) appearing in the Bulletin are published under the responsibility of the author. The texts cannot be regarded as the official point of view of the Administration or of its Minister.

Language

Papers and articles are published either in Dutch, French or English. All abstracts are in English.

Inhoudstafel 2006

Sommaire 2006

Table of contents 2006

Sommaire Bulletin de Documentation 2006

AUTEUR	TITRE	Page
1er trimestre, n° 1		
REYNDERS, D.	Allocution à l'occasion de la réception de Nouvelle année le 23 janvier 2006	8-15
LAES, J.Cl.	Discours prononcé à l'occasion de la réception de Nouvelle année le 23 janvier 2006	17-24
L'ETAT FEDERAL BELGE	Le Programme de Stabilité de la Belgique (2006-2009)	27-78
BUFFEL, L.	De aangepaste organieke wet op het Zilverfonds	79-96
LENOIR, Th. & VALENDUC Ch.	Révision de la méthode macro-economique d'estimation des recettes fiscales	97-214
CHAMBRE DES REPRESENTANTS DE BELGIQUE	Inventaire 2004 des dépenses fiscales	215-235
2ième trimestre, n° 2		
SERENO, M.	Het registersysteem voor broeikasgassen	7-31
VERBEKE, T & DE CLERCQ, M.	Competitiveness, Environmental Policy and the Location of Industry	33-48
SAVEYN, B. & PROOST, S.	Environmental Policy in a Federal State	49-59
CEBREIRO-GOMEZ, A.	Do environmental taxes reduce sectoral competitiveness ? : Some theoretical and ex-post case studies	61-81
KORTLEVEN, J.	Conjunctuur : De algemene tendensen	83-123
3ième trimestre, n° 3		
ROLAND, J.-P. & DEHALU, J.	La SOFICO, outil de la Région wallonne pour le financement des grandes infrastructures de transports, dans le cadre d'un partenariat public-privé	7-25
PAQUAY, E.	De Public Private Comparator	27-38
DUCATTEUW, S.	De Public Private Comparator (of Publiek-Private Vergelijking) toegepast bij de Oosterweeldeverbinding	39-49
MAYSTADT, Ph., RIESS, A. & VÄLILÄ, T.	Public-Private Partnerships for the provision of infrastructure services : Promises, challenges and experience	51-88
KRYVORUCHKO, I.	Three equalization alternatives : evidence for Canada	89-119
4ième trimestre, n° 4		
DE BRAECKELEER, F.	Publiek-private samenwerking en ESR95-neutraliteit	7-33
COOSEMANS, L. & STIENLET, G.	Publiek-private samenwerking in Vlaanderen. Een late start, hoge verwachtingen	35-67
BLOMME, J.	De uitbreiding van de Europese Unie	69-215
HALLEUX, F., HAULOTTE, S. & VALENDUC, Ch.	Quelle définition pour les aides fiscales aux PME ?	217-265

Inhoudsopgave Documentatieblad 2006

AUTEUR	TITEL	BLZ.
1ste kwartaal, nr 1		
REYNDERS, D.	Toespraak tijdens de Nieuwjaarsreceptie op 23 januari 2006	7-15
LAES, J.Cl.	Toespraak tijdens de Nieuwjaarsreceptie op 23 januari 2006	17-24
DE BELGISCHE FEDERALE REGERING	Het stabiliteitsprogramma van België (2006-2009)	25-77
BUFFEL, L.	De aangepaste organieke wet op het Zilverfonds	79-96
LENOIR, Th. & VALENDUC Ch.	Herziening van de macro-economische methode voor de raming van de fiscale ontvangsten	97-220
BELGISCHE KAMER VAN VOLKSVERTEGENWOORDIGERS	Inventaris 2004 van de fiscale uitgaven	221-241
2de kwartaal, nr 2		
SERENO, M.	Het registersysteem voor broeikasgassen	7-31
VERBEKE, T & DE CLERCQ, M.	Competitiveness, Environmental Policy and the Location of Industry	33-48
SAVEYN, B. & PROOST, S.	Environmental Policy in a Federal State	49-59
CEBREIRO-GOMEZ, A.	Do environmental taxes reduce sectoral competitiveness ? : Some theoretical and ex-post case studies	61-81
KORTLEVEN, J.	Conjunctuur : De algemene tendensen	83-123
3de kwartaal, nr 3		
ROLAND, J.-P. & DEHALU, J.	La SOFICO, outil de la Région wallonne pour le financement des grandes infrastructures de transports, dans le cadre d'un partenariat public-privé	7-25
PAQUAY, E.	De Public Private Comparator	27-38
DUCATTEUW, S.	De Public Private Comparator (of Publiek-Private Vergelijking) toegepast bij de Oosterweeldeverbinding	39-49
MAYSTADT, Ph., RIESS, A. & VÄLILÄ, T.	Public-Private Partnerships for the provision of infrastructure services : Promises, challenges and experience	51-88
KRYVORUCHKO, I.	Three equalization alternatives : evidence for Canada	89-119
4de kwartaal, nr 4		
DE BRAECKELEER, F.	Publiek-private samenwerking en ESR95-neutraliteit	7-33
COOSEMANS, L. & STIENLET, G.	Publiek-private samenwerking in Vlaanderen. Een late start, hoge verwachtingen	35-67
BLOMME, J.	De uitbreiding van de Europese Unie	69-215
HALLEUX, F., HAULOTTE, S. & VALENDUC, Ch.	Quelle définition pour les aides fiscales aux PME ?	217-265

Abstracts

Abstracts - 1^{ste} kwartaal

Abstracts – 1^{er} trimestre

Abstracts – 1st quarter

Title:

De aangepast organieke wet op het Zilverfonds

Author:

Luc BUFFEL (adviseur-generaal van Financiën
Research and Documentation Department Federal Public Service Finance)

Abstract:

The bill which amends the Belgian law of 5 September 2001 providing for the creation of an Ageing Fund was adopted on 24 November last year. The Ageing fund was set up in 2001 to build up reserves in order to guarantee the funding of future additional expenditures under the various statutory pension schemes.

Until now the Fund has been financed by non-recurrent revenues. The amended law on the Ageing Fund provides for the replacement from 2007 of this type of financing of the Fund by a structural financing from growing budget surpluses following a scheduled time-path. The possibility of financing the Fund by one-off revenues will be restricted.

The budgetary commitments of the government have thus been strengthened. Nevertheless, a certain degree of flexibility in determining the amounts to be earmarked for the Fund has been built in when the real growth rate of GDP of the present and the previous year falls outside the range of 2% to 3%.

Keywords:

Social Security and Public Pensions, Budgetary consequences of ageing, National Budget, Deficit and Debt.

JEL classification:

H55, H6

Full text:

Only in Dutch on www.docufin.fgov.be

Title:

Révision de la méthode macro-économique d'estimation des recettes fiscales

Herziening van de macro-economische methode voor de raming van de fiscale ontvangsten

Authors:

Thierry LENOIR (inspecteur d'administration fiscale) & Christian VALENDUC (conseiller général des Finances)

Abstract:

This paper presents the revised forecasting method for federal government tax revenue. The previous methodology, based on work conducted at the end of the eighties, had to be revised for several reasons. Apart from the need of periodical re-estimates, we had to take into account the changes that occurred in national accounting (notably the switchover from ESA79 to ESA95), structural changes in the main tax categories and changes in the transfers of tax revenues and the devolution of taxing powers to other government levels.

We have confined ourselves to the five main tax categories : personal income tax, the final withholding tax on investment income , corporate income tax, VAT and excises duties.

The new methodology has been elaborated for these five categories of taxes, excluding the final withholding tax on investment income. The method is based on a macro-economic approach, in which tax revenue is estimated on the basis of the growth rate or the level of macroeconomic variables for which forecasts are available. For each of the four tax categories the paper presents the conceptual framework, the alternative approaches that were tested and the selection process of the results. We systematically compared the old and new method on the 1990-2003 period and concluded that the estimation errors are lower in the new method are lower than in the previous one.

Personal Income Tax revenue is estimated as a function of the nominal growth of global gross income, including transfer income but excluding financial income of households. Corporate Income Tax revenue is estimated as a function of net operating surplus and long term interest rates. The VAT revenue model is based on the same conceptual framework as the short-term model. This means that VAT revenue is estimated as a function of the macroeconomic proxy of its tax base. The quarterly growth of exports is factored in, since it has a transitory effect on the VAT tax revenue. Excise duties are estimated as a function of the real growth of household's final consumption and of the price of diesel.

Keywords:

Revenue forecasting, elasticity of tax revenue.

JEL classification:

E62, H20,

Full Text:

[French](#) and [Dutch](#) on www.docufin.fgov.be

Abstracts – 2^{de} kwartaal

Abstracts – 2^{ième} trimestre

Abstracts – 2nd quarter

Title:

Het registersysteem voor broeikasgassen

Author:

Marco SERENO (civil engineer, project leader greenhouse gas registry of the ministry health, food chain safety and environment)

Abstract:

A greenhouse gas registry is a standardised and secured database developed to manage greenhouse gas emissions, to hold allowances or Kyoto units and to facilitate the trading of these allowances and units. A registry has to operate in accordance with the provisions of the Kyoto Protocol, European regulations and directives and Belgian climate change agreements (e.g. the Belgian burden sharing).

From the 1st of January 2005 the European registry system allows operators falling under the applicative field of the EU Emission Trading Directive to achieve greenhouse gas reductions by either investing in energy efficiency, acquiring European allowances or so called certified emission reduction units from Clean Development Mechanism projects. From the 1st of January on the registry will allow the Kyoto Protocol to start operating and will facilitate the emission trading between parties to that Protocol. Greenhouse gas registries are therefore a vital part of climate change policies. This article elaborates on the legal and practical experiences of starting up such a registry in Belgium.

Keywords:

climate change, emission permit, Kyoto Protocol, register, greenhouse effect, carbon dioxide

JEL classification:

Q01, Q5

Full text :

Only in Dutch on www.docufin.fgov.be

Title:

Competitiveness, Environmental Policy and the Location of Industry

Authors:

Tom VERBEKE (University of Ghent, Centre for Environmental Economics and Environmental Management ;VLEKHO)

Marc DE CLERCQ (University of Ghent, Centre for Environmental Economics and Environmental Management)

Abstract:

The literature that deals with environmental policy and competitiveness has largely approached these issues in a partial way. Authors who analyze the impact of environmental policy on competitiveness and location decisions of firms tend to focus on the impact of an exogenous change in environmental policy. Literature on the impact of the "openness of an economy" on environmental policy stringency and policy competition typically assumes that 2 governments act strategically in their choice of environmental policy stringency levels in a world with 1 firm who decides where to locate. In this paper we review the literature on competitiveness and environmental policy. We also introduce the New Economic Geography literature which enables to determine both the stringency of environmental policy as well as the location choice of firms.

Keywords:

Environmental policy, policy competition, location behavior

JEL classification:

F18; Q28; D21

Full text:

Only in English on www.docufin.fgov.be

Title:

Environmental policy in a federal state

Authors:

Bert SAVEYN and Stef PROOST (Katholieke Universiteit Leuven, Center for Economic Studies)

Abstract:

We discuss the environmental policy in a federal state (i.e. a central government with a number of autonomous jurisdictions). We start by explaining the rationale behind decentralization. Further, we develop three interactions caused by decentralized policy. First, pollution may show spillovers to other jurisdictions (i.e. transboundary pollution). If the jurisdictions do not manage to cooperate, they have not enough incentives to optimally solve the environmental problem.

Second, the jurisdictions use the environment to compete for capital, firms and investment. This competition may be detrimental for an efficient environmental policy, and lead to a "race-to-the-bottom".

Finally, the environmental policy influences the tax bases of all government levels. Hence, environmental policy affects the budgets of all government levels. Environmental policy in a federal state causes vertical tax externalities.

Key Words:

Environmental federalism, transboundary pollution, inter-jurisdictional competition, vertical externalities

JEL classification:

Q58, R5

Full text :

English only, on www.docufin.fgov.be

Title:

Do environmental taxes reduce sectoral competitiveness?: some theoretical and ex-post case studies*

Author:

Ana CEBREIRO-GÓMEZ (OECD)

Abstract:

Many OECD countries are expected to implement new environmental policy initiatives given the legally binding and quantified obligations of the Kyoto Protocol to limit emissions of greenhouse gases. Despite the theoretical efficiency advantages of environmentally related taxes, concerns of reduced international competitiveness are often an obstacle to their implementation.

This paper attempts to assess the competitiveness impact of environmentally related taxes using theoretical and ex-post case studies. Its main result shows that the competitiveness pressures depend on the type and design of a given environmentally related tax, and the characteristics of the markets and firms affected. The case studies indicate modest impacts of environmentally related taxes implemented at the OECD level, especially if the policies raise revenues that can be used to lower some taxes that cause significant economic distortions. In contrast, simulation results show likely stronger negative impacts on international competitiveness when unilateral environmental policy instruments are implemented.

Additionally, provisions to protect industry typically linked to the implementation of environmentally related taxes make it difficult in practice to find examples of the negative impacts on competitiveness. An important lesson to learn is that relatively modest carefully designed compensation schemes can often suffice to make firms equally well-off as before implementing environmentally related taxes. The relevant challenge for policy makers is to find a reasonable balance between the benefits and the costs of environmental improvements and to choose the policy instruments that best help in achieving a given environmental target at the lowest possible cost to the society as a whole.

Keywords:

environmentally related taxes, competitiveness, double dividend

Full text:

Only in English on www.docufin.fgov.be

* The views expressed are those of the author and are not necessarily the views of the OECD or the governments of its member countries.

Title:

Conjunctuur: de algemene tendensen

Author:

Jozef KORTLEVEN (adviseur-generaal van Financiën)

Abstract:

In its latest spring outlook, the IMF forecasts present robust economic growth of the world economy to continue this year and next. Growth would this year would be even somewhat higher than envisaged in its latest autumn forecast. This is all the more remarkable because it expects oil prices to consolidate at a historically high level.

As a matter of fact, oil prices where in may 2006 even more than 10 % higher than the reference price used in the IMF's forecast. However it seems that, at least in the short run, economic growth in the OECD area might suffer the impact of the recent acceleration of oil prices and a marked increase of long term and short term interest rates. In the US the housing sector seems to be weakening, which may very well spill over into less buoyant consumption; slowing of economic growth to potential is in the cards. In the euro area on the contrary, recent leading indicators are particularly strong, especially in Germany. However, the jury is still out on whether these will shortly be reflected in a proportional rise of production indicators. In the meantime the Japanese economy is now in its third year of GDP growth of 2 to 2,5 % and seems to have finally left behind a period of more than ten years of quasi-stagnation. Part of this renaissance is due to robust exports to China, which continues to experience growth at a break-neck speed.

Keywords:

economic outlook, business cycle

JEL classification:

E30, E32, E66

Full text:

Only in Dutch on www.docufin.fgov.be

Abstract – 3^{de} kwartaal

Abstracts – 3^{ième} trimestre

Abstracts – 3rd quarter

Title:

La SOFICO, outil de la Région wallonne pour le financement des grandes infrastructures de transport, dans le cadre d'un partenariat public-privé

Authors:

Jean-Pierre ROLAND (inspecteur général des Ponts et Chaussées, directeur général adjoint hr. de la Régie des bâtiments de l'Etat, administrateur délégué de la Sofico (1994/2003)) et Jacques DEHALU (premier auditeur à la Cour des Comptes, Président de la Sofico (1995/2003), administrateur délégué depuis lors)

Abstract :

This contribution relates the search outside the traditional budget for a financing mechanism for the Walloon missing links of the European motorway network and for the narrow channel of the European water roads, parts of which were inherited unfinished from the federal government. In regard of the negative impact caused by the delay for building those infrastructures, the idea came to concentrate financial resources in order to complete these missing links by means of technical and economic contributions (PPE) with obligation to maintain the regional part of financing unchanged at the level of the previous years.

The answer was the founding of the "Société Wallonne de Financement Complémentaire des Infrastructures" or SOFICO, a company of public law.

Keywords:

Infrastructures, other public investment and capital stock

JEL classification:

H54, R53

Full text:

Only in French on www.docufin.fgov.be

Title:

De Public Private Comparator

Author:

Erik PAQUAY (Senior Consultant Deloitte Business Advisory)

Abstract:

Today the public demands an ever higher quality of public infrastructure and services. At the same time authorities face increasing pressure on their budgets. That's why public authorities are looking for ways of performing more with the same resources or even with less. Public Private Partnerships (PPP) will therefore extend to be considered as an alternative to traditional public procurement. However PPP may not be the most optimal solution on every occasion. The final choice between a traditional public procurement approach and PPP depends on a number of different factors of which the net financial cost is an important one.

Public Private Comparators have been developed in several countries to enable project managers to compare the attractiveness of PPP options with traditional public procurement. This article describes the capabilities, coverage, approach and added value of these instruments.

Keywords:

Infrastructures, (other) public investment and capital stock

JEL classification:

H54, R53

Full text:

Only in Dutch on www.docufin.fgov.be

Title:

De Public Private Comparator (of Publieke-Private Vergelijking) toegepast bij de Oosterweelverbinding

Author:

Steven DUCATTEEUW (Flemish knowledge center PPP; project leader 'Onderzoek aanbestedingskeuze Oosterweelverbinding)

Abstract:

At the end of 2002 the Flemish Government decided to go ahead with the so-called "Antwerp masterplan". This plan is a multimodal mobility plan for the city of Antwerp and the surrounding area. The main funding source of this three billion euro programme are the toll revenues to be levied at the Oosterweel link, a new tunnel that will cross the Scheldt river and at the same time close the existing beltway.

For the building of this new link, a Public Private Partnership (PPP) was taken into consideration. For the sake of clarity, the Public Private Comparator(PPC) was applied. The public project company responsible for developing the whole "Antwerp masterplan" did finally choose for the PPP strategy defined within this exercise.

This article is a case study about the application of this PPC. The more theoretical background can be found in the article "Public Private Comparator"* . Besides this strategy this article also explains in detail the defined PPP variant, the expected financial differences and level of uncertainty between this variant, compared to the original contracting strategy.

Keywords:

Econometric and statistical methods, public economics, transportation systems - government and private investment analysis

JEL classification:

C10, H00, RR2

Full text:

Only in Dutch on www.docufin.fgov.be

* PAQUAY E., De Public Private Comparator, the preceding article in the present bulletin.

Title:

Public Private Partnerships for the provision of infrastructure services: promises, challenges and experience

Authors:

Philippe MAYSTADT (president of the European Investment Bank), Armin RIESS (deputy head in the Economic and Financial Studies Division of the EIB) and Timo VÄLILÄ (senior economist in the Economic and Financial Studies Division of the EIB)

Abstract:

This paper examines the distribution of PPPs in Europe across countries and sectors and their quantitative importance, the economic pros and cons of PPPs and the applicability of the PPP model across sectors, PPP transaction costs, the role of the European Investment Bank in PPPs, and the PPP experience to-date.

The paper finds a concentration of PPPs by country (UK and Portugal) and sector (transport and accommodation), little quantitative importance of PPPs, sound economic reasons for PPPs when they can generate significant cost savings and when the quality of public services is not too difficult to contract on, the PPP model promising for some services (e.g. roads) but not for others (e.g. clinical services), non negligible PPP transaction costs, and a regrettable bias in favour of PPPs because of decision processes that do not properly account for the long-term fiscal implications of PPPs.

Keywords:

Infrastructures, other public investment and capital stock

JEL classification:

H54

Full text:

Only in English on www.docufin.fgov.be

Title:

Three equalization alternatives : evidence for Canada*

Author:

Iryna KRYVORUCHKO

Abstract:

The Federal Expert Panel will examine the allocation of Equalization payments under the Representative Tax System and alternative approaches to measuring fiscal capacity based on macroeconomic indicators and provincial fiscal needs. This paper analyzes the redistributive properties of the current and alternative systems of fiscal Equalization in Canada. How effective are these programs in providing systematic redistribution of tax revenues from the federal government to the provinces? Empirically, the effectiveness of redistribution is tested using the German model developed by Von Hagen and Hepp. Equalization payments under a macroeconomic approach are calculated using the variation of Courchene's macroformula. Equalization payments under the fiscal need approach are calculated using the variation of the formula introduced by Commonwealth Grants Commission in Australia.

Keywords:

Fiscal federalism, fiscal policy, equalization payments

JEL classification:

C23, E62, H77

Full text:

Only in English on www.docufin.fgov.be

* The views of this paper are those of the author and should not be attributed to the Alberta Ministry of Finance. The paper was presented at the Canadian Economics Association Meetings (2005) in Hamilton, Ontario. Also, a presentation was given to the Panel Secretariat and Federal-Provincial Relations Division of Finance Canada.

Abstracts – 4^{de} kwartaal

Abstracts – 4^{ième} trimestre

Abstracts – 4th quarter

Title:

Publiek-private samenwerking en ESR95– neutraliteit

Author:

Frans DE BRAEKELEER (Partner Deloitte Business Advisory CVBA)

Abstract:

After the introduction of the Maastricht criteria it became necessary to create a general framework on the way the National Accounts should be kept in a uniform way for all EU member states.

This framework resulted in a set of regulations known as European System of Accounts 1995 (ESA95).

The main purpose of these regulations is to define the procedure for determining the annual budget deficit and the total government debt.

In this article the fundamentals of the procedural rules are examined.

Beside that, in most European countries, e.g. in the context of setting up Public Private Partnerships (PPP), new independent entities are created by some or other government (federal, regional or local), but where in many cases government is still the majority shareholder. For a number of these entities it is not always clear whether they still belong to the public or the private sector. In this article it is also examined how ESA95 deals with this problem.

At last ESA95 regulations deal with the public deficit and debt involved in specific projects and use of special financial instruments due to PPP settings. From this point of view the new ESA95 regulations are also explored and commented.

Keywords:

public private partnership, government debt, budget deficit, ESA95

JEL classification:

H54, H62, H63

Full text:

Only in Dutch on www.docufin.fgov.be

Title:

Publiek Private Samenwerking in Vlaanderen. Een late start, hoge verwachtingen.

Authors:

Luc COOSEMANS (adviseur-generaal van Financiën) Georges STIENLET (inspecteur-generaal van Financiën)

Abstract:

Over the last 25 years Public Private Partnerships (PPP's) have become popular and are now spreading all over the world. Initially they were instruments of privatisation and arrangements that attempted to evade expenditure controls and hide budget deficits.

But in addition to private execution and financing of public investment PPP's have other important characteristics. There is an emphasis of service provision as well as investment by the private sector and significant risk is transferred from the government to the private sector. When properly designed and transparently reported PPP's can enhance the efficiency of the provision of services supplied by the public sector.

This paper provides some analysis of the recent introduction of PPP projects by the Flemish authorities. A case study illustrates the set up of important investment programs in schoolbuilding, taken in to account the specificities of the Flemish educational organisation.

Keywords:

Public private partnership, infrastructures, investment policy.

JEL classification:

H 49, H 54

Full text:

Only in Dutch on www.docufin.fgov.be

Title:

De uitbreiding van de Europese Unie

Author:

Jozef BLOMME (adviseur-generaal van Financiën)

Abstract :

The article provides an overview of some of the economic characteristics of the 10 New Member States (EU10), that joined the Economic Union in May 2004, and explores the (potential) impact of them on the Belgian economy, on the basis of data available in May 2006.

A first section compares the dimension of the EU10 to that of the Belgian economy. With a population seven times that of Belgium, the EU10 produce a GDP that is only 80% higher than that of Belgium, with exports only 17% higher.

The following section describes the performance of the EU10 with respect to some equilibrium criteria (population, labour market, public budget, external sector and prices), production costs (interest rates, labour costs and taxes) and capital formation. A paragraph on the convergence of the EU10 according to the Maastricht criteria and in terms of β - and σ - convergence completes this section.

Population growth is a very serious medium-term problem in the continental New Member States, with over the period 1995-2004, a reduction of the age group 0 to 14 years by more than 20% in five out of the eight States. The unemployment rates in Poland and in the Slovak Republic are - although diminishing - still extremely high.

Latvia, Estonia and Hungary face serious balance of payments deficits. The foreign exchange reserves of those countries only cover some two months' worth of imports. External debt in those countries and in Slovenia represents more than 80 % of GDP.

Hungary continues to have unsustainable budget deficits, increasing in the course of 2006, the level of its public debt above the 60% Maastricht norm. Estonia, at the other end of the spectrum runs surpluses since 2001.

Inflation is high in Latvia and increasing in all Baltic States. It is (rapidly) diminishing in all other continental non - Baltic States.

Interest rates are high in Hungary and in Poland, with over the period 2000 - 2005, an inverse yield curve in Hungary, in Slovenia and, except for the years 2003 and 2004, in Poland.

The average wage costs in the continental New Member States are at least four times smaller than in Belgium, except in Hungary and in Slovenia.

Minimum wages, in most countries more than six times smaller than in Belgium, increased over the period 2001-2004 with more than 10 % a year on average in all continental New Member States, except in Poland where they diminished and in Lithuania.

Fiscal intake represents more than 35 % of G.D.P. in Slovenia, Hungary and the Czech Republic. Indirect taxes create the highest burden except in the Czech Republic, where the social security contributions are the main source of (para)fiscal income. Revenues from social security contributions are higher than from direct taxes in all continental countries, Lithuania being the only exception.

Gross capital formation relative to G.D.P. is weakest in Poland. Net foreign direct investment relative to G.D.P. is on average over the period 2000 - 2004, on the continent, highest in Estonia, the Czech Republic and the Slovak Republic.

Convergence in terms of the Maastricht criteria was in May 2006 only reached in Slovenia, Lithuania not fulfilling the inflation requirement by 0,1 % points only.

Measures of the β - and σ - convergence suggest that the EU10 tend to the "steady state" at a speed of roughly 2,4 % a year. Technical details of the convergence measures are set out in a separate annex.

The final section presents data and views on the (potential) impact of the EU10 on the Belgian economy.

Trade relations are illustrated by bilateral export and import data per country and per sector. Average yearly growth rates of exports and of imports over the period 1996-2004 are well above 10% for a majority of the EU10. Imports from Poland grew with more than 20% a year on average. Exports to the Slovak Republic show a similar growth rate, while exports to Poland increased with some 13 % a year. Bilateral trade flows to and from Hungary also show growth rates in the order of 13 % a year.

Special attention is paid to the problem of relocation, with data on the relocation of Belgian jobs to the EU10 and with an indication of the most vulnerable sectors, according to the Flying Geese Model.

Data collected by the European Restructuring Monitor tend to indicate that relocation is only a marginal phenomenon, concentrated in a few sectors such as metal and construction of machinery and telecom. The Slovak Republic is the most important beneficiary of the relocations.

A description of European and Belgian job entry regulations completes this section. The number of "B" labour permits, although still small, is increasing fast, with more than a tripling in three years, the bulk of the permits being issued to Polish immigrants.

Keywords:

economic integration, international migration, economic study of the new member states of the European Union and their impact on this Union

JEL classification:

F15, F22, O52

Full text :

Only in Dutch on www.docufin.fgov.be

Title:

Quelle définition pour les aides fiscales aux PME ?

Authors:

Frédéric HALLEUX (inspecteur d'administration fiscale), Samantha HAULOTTE (inspectrice d'administration fiscale) and Christian VALENDUC (conseiller général des Finances)

Abstract:

The SME definition used in the tax Code was widely based on the entitlement to reduced rates of CIT until a recent decision of the Constitutional Court rejected the link between the level of taxable profits and the granting of tax benefits to SMEs. However, other ways of defining SMEs exist and have been used since the decision of the Constitutional Court, principally the size criteria laid down in the Corporation Code.

The first section of this paper sets out the fiscal criteria to define SMEs, the criteria laid down in the Corporation Code and the European and Regional definitions. Since these numerous definition criteria can lead to confusion, the second section tries to clarify the situation and, to this end, uses the database of the micro-simulation model MiSIS in order to distinguish the "fiscal" SMEs from the "Corporation Code" SMEs. This database has the advantage of merging accounting and tax information. Companies are classified according to several size criteria (total balance sheet, value added workforce and sector). At this stage, neither the statistical nor the qualitative approach make it possible to conclude that the Corporation Code criterion would be better targeted than a fiscal criterion which would no longer be linked to the taxable profit but would maintain the other conditions qualifying for reduced rates. The examination of the SME annual accounts contributes to relativize the economic importance a certain number of external studies have given them.

Keywords:

SMEs, fiscal incentives, corporate taxation

JEL classification:

H25, K22

Full text:

Only in French on www.docufin.fgov.be

Call for papers

DOCUMENTATIEBLAD - Call for papers

1) Het Documentatieblad (Bulletin de Documentation), is een tijdschrift dat uitgegeven wordt door de Studie- en Documentatiedienst van de Federale Overheidsdienst Financiën in België. Het tijdschrift verschijnt vier maal per jaar.

2) Het Documentatieblad publiceert artikels van algemeen vormende waarde over onderwerpen, die betrekking hebben op alle aspecten van de publieke financiën en het economisch beleid met oog voor hun globale macro-economische financiële en sociale context.

3) Het redactiecomité zoekt beleidsrelevante artikelen, met goede analytische kwaliteit, over elk aspect van de theorie en de praktijk van de publieke financiën. Deze artikelen worden hetzij in het Nederlands, hetzij in het Frans, hetzij in het Engels geschreven. Zij worden niet vertaald.

Het Documentatieblad zal zowel "full length" artikels, maximaal 60 pagina's, als korte artikels of "notes" publiceren. Commentaar op vroegere publicaties met repliek van de auteurs komen, mits zij een meerwaarde brengen, eveneens voor publicatie in aanmerking.

4) Het redactiecomité richt zich met het Documentatieblad tot deskundigen binnen en buiten de overheidssector.

De artikels moeten op een toegankelijke wijze, zonder extreme mathematisering, worden gesteld, zodat zij zich niet uitsluitend richten tot een gespecialiseerd publiek.

5) De toegestuurd papers zullen aan referees worden voorgelegd. Teneinde onnodig wachten en vertragingen te vermijden, behouden de uitgevers de mogelijkheid om na een interne snelle doorlichting te beslissen of een paper geschikt is voor publicatie in het Documentatieblad. De geschiktheid wordt getoetst aan de doelstelling van de publicatie, aan de waardering en de kwaliteit en de originaliteit of aan andere factoren.

6) Elke auteur zal voorafgaand aan de publicatie hiervoor schriftelijk toelating geven.

7) De manuscripten moeten conform de richtlijnen voor de auteurs zijn opgesteld. Meer info over deze oproep voor papers kan verkregen worden bij de Heer Jozef Kortleven, Adviseur-generaal van Financiën, Hoofdredacteur, FOD Financiën, Algemeen Secretariaat, Studie- en Documentatiedienst, North Galaxy, Koning Albert II-laan, 33 bus 73, 1030 Brussel, tel. 02 336 39 60. E-mail : BDocB@minfin.fed.be

8) Eens de abstracts aanvaard zijn voor publicatie, kan de uitgever ze onmiddellijk op de website www.docufin.fgov.be plaatsen. Pas nadat de gedrukte versie van het Documentatieblad 6 maanden beschikbaar is, kan de integrale versie van het artikel op dezelfde website gratis ter beschikking gesteld worden. (Deze regeling geldt vanaf het najaar van 2005).

Het redactiecomité.

BULLETIN DE DOCUMENTATION - Call for papers

1) Le Bulletin de Documentation (Documentatieblad) est une publication éditée par le Service d'Etudes et de Documentation du Service Public Fédéral Finances de Belgique. Il paraît quatre fois par an.

2) Le Bulletin de Documentation publie des articles de formation générale qui portent sur tous les aspects des finances publiques et de la politique économique, en particulier du point de vue de leur contexte macro-économique financier et social.

3) Le comité de rédaction est à la recherche d'articles, pertinents au niveau de la politique économique, d'une grande qualité analytique et pouvant porter sur tous les aspects théoriques et pratiques des finances publiques. Ces articles peuvent être écrits en Néerlandais, Français ou Anglais. Ils ne sont pas traduits.

Le Bulletin de Documentation publiera aussi bien des articles longs, mais ne dépassant pas 60 pages, que des articles courts ou des notes. Les commentaires sur des publications antérieures avec droits de réponse des auteurs entrent également en considération, à condition qu'ils apportent une plus-value.

4) En publiant le Bulletin de Documentation, le comité de rédaction vise un public d'experts appartenant ou non au secteur public. Les articles doivent être accessibles, sans mathématisation exagérée, afin de ne pas s'adresser uniquement à un public spécialisé.

5) Les articles envoyés seront soumis à des *referees*. Afin d'éviter toute attente inutile et tout retard, le comité de rédaction se réserve le droit de décider, après une procédure rapide interne de criblage, si oui ou non un article est propre à être publié dans le Bulletin de Documentation. Cette appropriation se juge en fonction de l'objectif de la publication, de son évaluation, de sa qualité et originalité ou d'autres facteurs encore.

6) Tout auteur fournira préalablement une autorisation écrite de publication.

7) Les articles doivent être rédigés conformément aux 'instructions pour les auteurs' (*guidelines for authors*). Pour de plus amples informations en ce qui concerne ce call for papers, on peut s'adresser à Jozef Kortleven, Conseiller général des Finances, Rédacteur en chef, SPF Finances, Secrétariat Général, Service d'Etudes et de Documentation, Galaxy North, bd. Roi Albert II, 33, boîte 73, 1030 Bruxelles, tél. 02 336 39 60, e-mail : BDocB@minfin.fed.be

8) Dès qu'un article est accepté, son abstract peut être mis sur le site Web www.docufin.fgov.be. Six mois après sa parution dans le Bulletin de Documentation, l'article peut être mis gratuitement à la disposition du public sur le même site dans sa version intégrale. (A partir de l'automne 2005).

Le comité de rédaction

DOCUMENTATIEBLAD - BULLETIN DE DOCUMENTATION - Call for papers

- 1) The « Documentatieblad - Bulletin de Documentation » is a quarterly publication of the Research and Documentation Department of the Federal Public Service Finance (FPS Finance), the Belgian federal Ministry of Finance.
- 2) In its journal, FPS Finance aims at publishing articles with good informative qualities, emphasising on all aspects of public finance and economic policy, within a general macroeconomic, social and financial framework.
- 3) The editors seek policy oriented manuscripts of high technical quality on the theory and practice of public finance. The articles can be written in Dutch, in French or in English. They will not be translated. The journal will publish full-length articles (maximum 60 pages) and shorter articles or "notes". Comments on previously published work (with authors replies) are welcomed insofar they contribute to the clarification of a problem.
- 4) The public, the editors of the journal want to address, are specialists of the government sector and of the private sector. The articles shall be accessible to a wide range of specialists, avoiding high-tech mathematics.
- 5) The manuscripts are submitted to a review by a referee. In the interest of avoiding unnecessary delays, the board of editors retains the option to decide, after a quick screen procedure, whether a submitted paper is appropriate for publication in the « Documentatieblad - Bulletin de Documentation ». "Appropriateness" may be the fitting of the manuscript with the journal's objectives, the assessment of quality or originality and other factors.
- 6) Authors are requested to confirm their permission to publish explicitly by written procedure.
- 7) Manuscripts have to be submitted according the "guidelines for authors". More information with regard to this call for papers can be obtained from Jozef Kortleven, Chief editor, FPS Finance, Research and Documentation Department, North Galaxy, Avenue King Albert II nr. 33, box 73, B-1030 Brussels, tel. +32 2 336 39 60, e-mail BDocB@minfin.fed.be
- 8) Once an article is accepted for publication, the editors can put an abstract on the website www.docufin.fgov.be. Six months after publication in the journal the complete article can be made available for free on the same website.

The board of editors

Richtlijnen voor auteurs

Instructions aux auteurs

Guidelines for authors

Documentatieblad - Richtlijnen voor de auteurs

1. De te publiceren artikelen moeten gezonden worden naar:

Jozef KORTLEVEN

FOD Financiën

North Galaxy

Koning Albert II-laan 33, bus 73

1030 – BRUSSEL

BELGIE

E-mail: BdocB@minfin.fed.be

2. Het redactiecomité zal een referee aanduiden voor elk ingestuurd artikel. Contacten terzake zullen verlopen via het redactiesecretariaat.

3. Definitief voor publicatie aanvaarde teksten moeten conform de richtlijnen van het redactiesecretariaat opgesteld zijn en ingeleverd worden als volgt:

- De tekst moet duidelijk de auteur vermelden en diens gedetailleerde coördinaten, zodat alle gegevens correct kunnen worden gepubliceerd;
- De artikelen moeten met MS Word verwerkt kunnen worden;
- Eén uitgedrukte versie (géén recto verso) dient bijgevoegd te worden;
- Figuren en tabellen dienen op aparte vellen afgedrukt, met bovenaan de titel van de figuur of de tabel en op de achterzijde de gegevens van het artikel (naam van auteur en titel);
- De tekst mag ook doorgestuurd worden via e-mail naar : BdocB@minfin.fed.be

4. Elk artikel dient een uitgewerkte inleiding en besluit met samenvatting te bevatten, zodat de essentie en relevantie van de probleemstelling alsook de eigen bijdragen van de auteur duidelijk, overzichtelijk en summier aan de lezer kunnen overgebracht worden. Ook dient een abstract bijgevoegd te worden van maximum 150 woorden, in het Engels. De auteurs zullen hun artikelen identificeren aan de hand van significante sleutelwoorden en gebruik maken van de JEL classification code.

5. Bijlagen dienen achteraan de tekst samengebracht.

6. Noten dienen tot een minimum herleid te worden en opeenvolgend genummerd te zijn. Ze worden afgedrukt onderaan op de bladzijde waar de verwijzing staat.

7. De literatuurlijst dient de auteursnamen in alfabetische volgorde te klasseren en zal achteraan geplaatst worden (na de voetnoten). De conventies van Referenties zijn dezelfde als die van de "European Economic Review". In de tekst voorkomende referenties dienen vermeld zoals in de volgende voorbeelden:

- "Zo betogen Goldfeld en Quandt (1973)..." of "Deze beslissingstabellen (zie Verhelst (1980)..."
- Voor boeken: Verhelst, M., 1980, De praktijk van beslissingstabellen, (Kluwer, Deventer, Antwerpen)
- Voor tijdschriften: Goldfeld, S. and Quandt, R.E., 1973, A Markov Model for Switching Regressions, *Journal of Economics* 1, 3-15.
- Voor bundels: Taylor, B., 1970, Financing Tables and the Future, in Taylor, B., ed., Investment Analysis and Portfolio Management, (St. Martin's Press, New York), 378-386.

8. Elk artikel dat niet beantwoordt aan de hierboven beschreven instructies, zal voor herbewerking worden teruggezonden.

Bulletin de Documentation - Instructions aux auteurs

1. Les articles à publier doivent être adressés à :

Jozef KORTLEVEN

SPF Finances

North Galaxy

Bd. Roi Albert II, 33, bte 73

1030 – BRUXELLES

BELGIQUE

E-mail: BdocB@minfin.fed.be

2. Pour chaque article envoyé, le comité de rédaction désignera un referee qui en fera l'évaluation. Les communications à ce propos se feront par l'intermédiaire du secrétariat de rédaction.

3. Les textes acceptés définitivement pour publication doivent respecter les instructions du secrétariat de rédaction et doivent être envoyés comme suit :

- Le texte doit contenir clairement le nom de l'auteur et ses coordonnées, de sorte que tous les détails le concernant puissent être publiés correctement ;
- Les articles envoyés doivent pouvoir être traités par MS Word ;
- Une version imprimée doit être jointe à l'envoi (recto uniquement) ;
- Les figures et les tableaux doivent être imprimés sur des pages séparées ;

Chaque figure ou tableau doit être précédé de son titre, le nom de l'auteur et le titre de l'article figurant au verso;

- Le texte peut être envoyé par e-mail à : BdocB@minfin.fed.be

4. Chaque article contient une introduction et une conclusion avec résumé, de sorte que l'essentiel et la pertinence du sujet ainsi que la contribution de l'auteur puissent être transmis aux lecteurs de façon claire, digeste et concise. Un abstract de 150 mots maximum, écrit en anglais, doit également accompagner l'envoi. Les auteurs doivent identifier leurs articles au moyen de mots-clés significatifs et utiliser le code de classification JEL.

5. Les annexes seront groupées à la fin du texte.

6. Les notes doivent être réduites à un strict minimum et être numérotées dans un ordre croissant. Elles seront publiées en bas de page.

7. La liste des références (bibliographiques) reprendra les auteurs dans l'ordre alphabétique et sera reprise à la fin du texte (après les notes s'il y en a). Les Références suivront les mêmes conventions que celles qui s'appliquent à la « European Economic Review ». Les références dans le texte doivent se présenter sous la forme suivante :

- « As argued by Goldfeld and Quandt (1973)... » or « These decision tables (see Verhelst (1980))... »
- Pour les livres :Verhelst, M., 1980, *De praktijk van beslissingstabellen* (Kluwer, Deventer, Anwerp).
- Pour les périodiques :Goldfeld, S. and Quandt, R.E., 1973, A.Markov Model for Switching Regressions, *Journal of Econometrics* 1, 3-15.
- Pour les recueils :Taylor, B., 1970, Financing Tables and the Future, in Taylor, B. ed., *Investment Analysis and Portfolio Management* (St.Martin's Press, New York), 378-386.

8. Tout article qui ne respecte pas les instructions ci-dessus sera renvoyé pour être retravaillé.

“Documentatieblad – Bulletin de Documentation”

Guidelines for authors

1. Articles for publication must be sent to :

Jozef KORTLEVEN
Federal Public Service Finance
North Galaxy
King Albert II 33 box 73
1030 - BRUSSELS
BELGIUM
E-mail : BdocB@minfin.fed.be

2. The editorial board will appoint a referee to assess each article submitted. Contacts on this matter will proceed via the editorial secretariat.

3. Texts which have been definitively accepted for publication must be presented in accordance with the guidelines issued by the editorial secretariat, and must be submitted as follows:

- The text must clearly show the author’s name and contact details so that all particulars can be published correctly;

- Articles must be submitted in a format which can be processed in MS Word;

- One printed version must be included (printed one side only);

- Figures and tables should be printed on separate sheets, with the title of the figure or table at

the top and details of the article (name of author and title) on the reverse of each sheet;

- The text may be submitted by e-mail to : BdocB@minfin.fed.be

4. Every article must contain a full introduction and conclusion with summary, so that the essence and relevance of the subject matter, as well as the contributions made by the authors, can be conveyed to the reader clearly, digestibly and concisely. An abstract of a maximum of 150 words written in English, should also be included. The authors shall identify their articles by significant keywords and the JEL classification code.

5. Appendices are grouped together at the end of the text.

6. Notes should be kept to a minimum and should be numbered consecutively. They are published at the bottom of the page.

7. The list of References is compiled alphabetically and placed at the end of the text (after any notes).

The conventions for References are the same as those which apply for the “European Economic Review”. References in the text should be shown as in the following examples:

- “As argued by Goldfeld and Quandt (1973)...” or “These decision tables (see Verhelst (1980))...”

- For books: Verhelst, M., 1980, *De praktijk van beslissingstabellen* (Kluwer, Deventer, Antwerp). [use any book title in English]

- For periodicals: Goldfeld, S. and Quandt, R.E., 1973, A Markov Model for Switching Regressions, *Journal of Econometrics* 1, 3-15.

- For collected works: Taylor, B., 1970, Financing Tables and the Future, in Taylor, B. ed., *Investment Analysis and Portfolio Management* (St. Martin’s Press, New York), 378-386.

8. Any article not meeting the above instructions will be returned for reworking.

**Hoe kan u het Documentatieblad
verkrijgen ?**

**Comment se procurer le Bulletin de
Documentation ?**

Subscription rates

Hoe kan u het Documentatieblad verkrijgen?

U kan het Documentatieblad verkrijgen door:

- een afzonderlijk nummer aan te kopen of u te abonneren
- het te raadplegen in de Centrale Bibliotheek van de FOD Financiën en andere gespecialiseerde bibliotheken

De inhoudsopgaven van de jongste jaargangen kan u online raadplegen. Van sommige artikels is tevens een beknopte samenvatting beschikbaar.

Bestelvoorwaarden, tarief 2007

- prijs afzonderlijk nummer: 17,39 EUR
- prijs jaarabonnement *België* (kalenderjaar): 61,97 EUR
- prijs jaarabonnement *buitenland*, portkosten inbegrepen (kalenderjaar):
 - landen Europese Unie: 78,33 EUR
 - buiten Europese Unie: 85,77 EUR

Stort het verschuldigd bedrag op:

Postrekening 679-2004098-78

Administratie van de Ondernemings- en Inkomstenfiscaliteit (AOIF)
1030 Brussel

met de vermelding "Documentatieblad - Studie- en Documentatiedienst" en eventueel het gewenste nummer

Comment se procurer le Bulletin de Documentation?

Vous pouvez vous procurer le Bulletin de Documentation:

- en achetant un numéro ou en souscrivant un abonnement
- en le consultant à la Bibliothèque Centrale du Service public fédéral Finances ou dans d'autres bibliothèques spécialisées.

Les sommaires des dernières années peuvent être consultés online. Pour certains articles un résumé est disponible.

Modalités de commande, tarif 2007

- prix au numéro: 17,39 EUR
- prix de l'abonnement annuel *Belgique* (par année civile): 61,97 EUR
- prix de l'abonnement annuel *étranger*, frais de port compris (par année civile):
 - pays membres de l'Union européenne: 78,33 EUR
 - hors Union européenne: 85,77 EUR

Le montant dû est à verser à:

C.C.P. 679-2004098-78

Administration de la Fiscalité des Entreprises et des Revenus (AFER)
1030 Bruxelles

sous la mention "Bulletin de Documentation - Service d'Etudes et de Documentation" en spécifiant le cas échéant (l'année et) le(s) numéro(s) désiré(s)

Subscription rates 2007

Two versions of the journal are printed:

- Documentatieblad (cover in Dutch) and
- Bulletin de Documentation (cover in French)

Although most articles are not translated, some authors do submit translations. So "Documentatieblad" contains more articles in Dutch and "Bulletin de Documentation" more in French.

- price per copy: 17,39 EUR (only when sent to an address in Belgium)
- subscription rates 2005 (per calendar year), mailing costs included:
 - Belgium: 61,97 EUR
 - Other Member States of the European Union: 78,33 EUR
 - Non-EU-Members: 85,77 EUR

The total amount is to be paid to:

C.C.P. 679-2004098-78

Administration de la Fiscalité des Entreprises et des Revenus (AFER)
1030 Bruxelles

Please mention "Documentatieblad - Studie- en Documentatiedienst" or "Bulletin de Documentation - Service d'Etudes et de Documentation" and the subscription year (or the number of the desired copy).

Table of Contents

Where does the "Bulletin de Documentation – Documentatieblad" stand for ?.....	2
Wat is het Documentatieblad?	3
Qu'est-ce que le Bulletin de Documentation?	4
Where does the Bulletin de Documentation – Documentatieblad (Bulletin of Documentation) stand for ?	5
Table of contents 2006.....	6
Sommaire Bulletin de Documentation 2006	7
Inhoudsopgave Documentatieblad 2006.....	8
Abstracts	9
Abstracts – 1 st quarter.....	10
De aangepast organieke wet op het Zilverfonds	11
Révision de la méthode macro-économique d'estimation des recettes fiscales	12
Herziening van de macro-economische methode voor de raming van de fiscale ontvangsten.....	12
Abstracts – 2 nd quarter.....	13
Het registersysteem voor broeikasgassen.....	14
Competitiveness, Environmental Policy and the Location of Industry .	15
Environmental policy in a federal state	16
Do environmental taxes reduce sectoral competitiveness?: some theoretical and ex-post case studies	17
Conjunctuur: de algemene tendensen.....	18
Abstracts – 3 rd quarter	19
La SOFICO, outil de la Région wallone pour le financement des grandes infrastructures de transport, dans le cadre d'un partenariat public-privé	20
De Public Private Comparator.....	21
De Public Private Comparator (of Publieke-Private Vergelijking) toegepast bij de Oosterweelverbinding	22
Public Private Partnerships for the provision of infrastructure services: promises, challenges and experience.....	23
Three equalization alternatives : evidence for Canada	24
Abstracts – 4 th quarter	25
Publiek-private samenwerking en ESR95- neutraliteit	26
Publiek Private Samenwerking in Vlaanderen. Een late start, hoge verwachtingen.	27
De uitbreiding van de Europese Unie	28
Quelle définition pour les aides fiscales aux PME ?.....	30
Call for papers.....	31
DOCUMENTATIEBLAD - Call for papers	32
BULLETIN DE DOCUMENTATION - Call for papers	33
DOCUMENTATIEBLAD - BULLETIN DE DOCUMENTATION - Call for papers	34
Guidelines for authors	35

Richtlijnen voor de auteurs.....	36
Instructions aux auteurs.....	37
Guidelines for authors	38
Subscription rates	39
Hoe kan u het Documentatieblad verkrijgen?.....	40
Comment se procurer le Bulletin de Documentation?	41
Subscription rates 2007	42
Table of Contents.....	43