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# Public Sector Economics

## CALL FOR PAPERS

### ASSESSING UNCERTAINTY AND ITS EFFECTS ON THE PUBLIC SECTOR

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Economies around the world have been exposed to a series of unprecedented shocks over the past 15 years – Great Financial Crisis, sovereign debt crisis in Europe, rising political authoritarianism and populism, the return of trade protectionism, the Covid pandemic, supply disruptions, large-scale wars, energy and food price surges, the return of high inflation. These shocks have increased economic, political and other types of uncertainty far beyond levels usually associated with business cycle fluctuations and political election cycles.

The private sector (non-financial firms and financial institutions) and the main economic policy branches (monetary and fiscal policies) have in the past developed methods to assess uncertainty. However, they have been greatly challenged over the past decade to adapt these methods to the new circumstances. In particular, large parts of the public sector continue to struggle with the huge rise in operational uncertainty induced by the series of global shocks.

Against this background, the journal *Public Sector Economics* plans a thematic issue on assessing uncertainty and its effects on the public sector. We would like to understand how economic, political and other types of uncertainty can be accounted for in public sector policies and what they imply for economic performance, the policy mix, and the public sector in general. We welcome theoretical, empirical, methodological and policy analyses. **The suggested topics include but are not limited to:**

- New data sources (big data, media reports, social networks, etc.) and methods (machine learning, natural language processing, etc.) for assessing economic, political and broader societal uncertainty;
- Methodological improvements in measuring the degree of economic uncertainty for the purpose of monetary, fiscal and other economic policies;
- New evidence on the effects of political uncertainty on micro- and macro-economic performance;
- International co-movement and spillovers of economic, political and other types of uncertainty on the public sector;
- Macroprudential policy and its role in managing uncertainty/risk;
- Geopolitical uncertainty and its impact on the public sector – energy and commodity price volatility, fiscal support measures for households and firms, implications for and design of energy security policies;
- Trade uncertainty and its impact on global supply chains and trade policies;
- Assessing climate related uncertainty in the design of public sector policies;
- Assessing public health uncertainty in the design of public sector policies and budgets.

Submission of papers: **1 May 2024** at the **submission** page.

Reply to authors whether the peer reviewing process will be initiated: **15 May 2024**

First reply to authors from peer reviewers: **1 July 2024**

Accepted papers published: **15 December 2024**

*Public Sector Economics* is an academic journal indexed in Scopus, DOAJ, EconLit, RePEc, and other databases. Published quarterly by the **Institute of Public Finance**, the journal uses a double-blind peer review process, drawing reviewers from a **worldwide pool of experts** and following the **highest ethical standards**. The journal ensures a quick turnaround time from submission to review and acceptance to publication of accepted papers. To facilitate these processes, we kindly request the authors to follow the **formatting instructions**. There is no publication fee.

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