

The impact of the global economic and financial crises on fiscal research trends: Some implications for Eastern Europe region

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Abstract: World economies have faced numerous crises throughout history, with some having severe economic consequences globally, particularly the Asian financial crisis in the late 1990s, the global financial crisis a decade later and most recently, the Covid-19 crisis. Accordingly, fiscal issues have become an important aspect of the discussion of economic policy, particularly in the Eastern Europe region as one of the most vulnerable regions to recent economic shocks. Therefore, the paper aims to provide a comprehensive and in-depth bibliometric examination of the fiscal research trends through the lenses of major economic and financial crises. The bibliometric analysis is based on 5479 documents published between 1970 and 2022 and indexed in the Scopus database. The results reveal that the fiscal research related to crisis situations has increased sharply over time, with significant bursts one year after each major economic and financial crisis. Most cited journal articles in fiscal research were highlighting the following issues in all countries and Central and Eastern countries, respectively: economic reform policies (1970 – 1997), economic development and financial conditions (1998 – 2008), crises in Europe and post-crisis recovery (2009 – 2019) and post-crisis recovery and effects (of the Covid-19 pandemic) on business and economy (2020 – 2022). Besides the most relevant countries and journals, the findings also several research hotspots for all countries (i.e., global economic issues, eurozone crisis, public finance, macroeconomic policy and financial crises and policy responses) and Central and European countries (i.e., eurozone financial governance, exchange rate policies and global shocks, fiscal policy and sustainability, macroeconomic performance, fiscal consolidation and sustainability and Covid-19 economic impact). The findings may be of benefit not only to the scientific community to facilitate the detection of research gaps in fiscal research but also to evidence-based policymaking to help identify appropriate policy solutions when dealing with crisis situations.

Keywords: tax crisis, fiscal crisis, bibliometric analysis, thematic trends, dynamic evolution