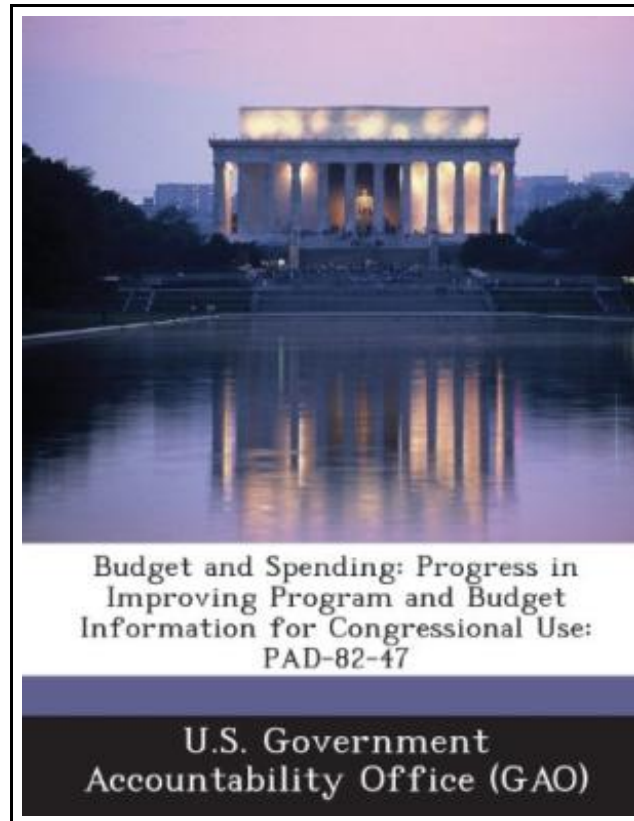


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 30 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO reported on the progress and results of its continuing program to improve the fiscal, budgetary, and program-related information reported to Congress. The Congressional Budget and Impoundment Control Act of 1974 was designed to create a framework within which Congress could set national budget priorities and establish appropriate levels of Federal revenues and expenditures. However, implementation of the Act has been beset with difficulties. The financial management processes and systems that support Federal policymaking have not kept pace with the needs of Congress or the executive branch. Top policy officials of Congress, the President, and the executive agencies should focus on broad policy and the basic direction and general content of programs, and program managers should be delegated the authority to carry out those policies. GAO suggested that the main budget structure might be revised to group the Governments programs and activities into seven policy areas: investment in capital assets, both defense and domestic; research and development; aid to State and local governments; credit assistance; entitlements for individuals; interest; and operation expenses. Another component needed in financial management reform is an enhanced role for oversight, program review, and budget execution. The Government continues to send mixed signals to the financial and business communities by simultaneously embracing a restrictive monetary policy and a stimulative fiscal policy. The integration of economic policies will depend on the agreement of the administration, Congress, and the Federal Reserve Board on long-range goals and the policies necessary to achieve them. This item ships from La Vergne, TN. Paperback.

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