



Impact of Fiscal Policies on Economic Growth and Income Distribution in the Digital Era

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Abstract

The paper also aims to examine how the characteristics of the digital age have affected the fiscal policies and economic growth and income distribution, and the political economy that underpins policymaking. With advancing technologies transforming the economy around the globe, conventional oriental ways of debtor nation treaties to solve fiscal measures' weaknesses including the incapability to address increasing income disparity and sectoral imbalance. Thus, this work based on the qualitative research method involves the interviews of policymakers, economists, and stakeholders to identify their motives and concerns associated with fiscal outcomes. As this study establishes, digital economies may hold potential for economies to expand, these digital economies also perpetuate income disparity as shown where gig workers and sectors that are locked out of digital incentives are concerned. These shifts pose a risk to governments' ability to fund critical expenses; however, the study calls for fiscals' policies to embrace innovations with policies that promote fairness in resource distribution. In addition, it also highlights the position of political factors in the fiscal actions pointing that policies are made based on political beliefs and democracy interests of certain political positions. The research provides new insights to the existing literature through providing detailed knowledge of the relationship between fiscal policy, growth, and income distribution in the backdrop of digitalization. Accordingly, the need for local and revolutionary fiscal interventions that will fund the fair distribution of new-technology prosperity and promote responsible and inclusive new-economy growth are highlighted.

Introduction

Today, the global monetary method has witnessed significant Structural changes within the remaining many years primarily and mainly due to the advance in the technological age. This duration has seen some classic technological enhancements, altering the manner society's function, and economy's function. Thus, the nature of political and financial processes enhances importance of their intersection against the background of financial regulations. The concept of political economy has turn out to be crucial for realizing the relationships between authorities' choices and financial establishments on the one hand and societal results on the opposite (Gandy, 2021).

Something of the strategic components inside of this dynamic interplay is the sphere of monetary rules, which on this case is a sort of lever age that governments apply to manipulate certain monetary situations (Bradford, 2020). When using the useful resource of Rapaccini et al. (2020), and as we proceed in the digital age, a consideration of the character and influence of economic indicators on monetary increase and profits distribution want closer scrutiny. This research units out to make handle this acute concern, with the aim of casting some light on the

complex interactions that interconnect political selections relating to monetary issues and impacts of such selections on the massive sketch of the monetary and social world.

The first goal of this research is to provide a whole evaluation of monetary regulations, with a particular focus on their results expressed by macroeconomic indicators and income distribution (Stoian & Iorgulescu, 2020). In doing so, this examine aims at offering the differentiated understanding of the relationships at stake by following the methodology that included the usage of quantitative information in combination with the qualitative coverage checks. Thus, we aim to be making a research endeavor that adds a lot to the current existing state of knowledge in the field of political economy and deliver practical solutions for policymakers and investors concerned with the challenges of the digital age (Abulibdeh et al., 2024).

As we research monetary regulations from the work of Mani & Goniewicz (2023), it's crucial to review the significant role they occupy for designing economic pathways. The decisions made with the aid of governments regarding taxation, public expenditure, and recurrent monetary control interact some extent of society at some point of sometime and now not most effective affect pecuniary improvement however the distribution of some assets across particular organizations of humans (Evans et al., 2023). When discussing the considered context in the part of digital technology, which might growth speedy technological appreciations and modification enhancements, the want to resumed and alter the monetary strategies will turn out to be even larger said (Hanelt et al., 2021).

Following De Haas et al. (2019), inside the virtual technology, there has been monetary globalization adding to more complexity in the politics economics environment and such guidelines issued in a single region have a whole-of-world effect on numerous interrelated markets. An in-intensity analysis of financial policies desire for Australia to coincide now not simplest their home implications but moreover their capability effect at the broader international monetary framework (Debrun et al., 2021). Addressing those complexities, this research aims at presenting a comprehensive know-how of the contemporary-day prospects and difficulties of the political economy for the digital generation as a know-how (Abulibdeh et al., 2024).

In other words, this research aims at explaining the various interactions between financial regulations, monetary growth, and profits distribution within the dynamics of the digital generation. In commencing the research, this method employs a mixture of quantitative research and qualitative coverage tests to aim to outline the implications of political economic system complicities, which contributes to both theoretical debates in academia and essential consideration in practical coverage. While operating in the unknown labyrinth, which is the currently shaping world of digital breakthroughs, the complex interdependence of political choices and economic outcomes will become the expertise of exclusivity for creating ongoing development and fairly distributing resources (Agboola & Tunay, 2023).

In addition, and additional, the emerging debates on political financial system also point to the prevalence of a need for a sophisticated understanding of power relations and their impact on policy formulation (Nachibi & Morgan, 2023). The picks concerning the monetary advises are now not far away from political issues; they're disseminated through manner of political beliefs, interest teams, and the more pervasive ability techniques inside of societies (Knoke, 2019). This research acknowledges the complex nature of energy family individuals in political economy and seeks to identify how these relations manifest in both form and functioning of economic policies. In other words, the goals of the examine are to enrich the assessment by means of considering the political agenda at the back of monetary guidelines, therefore offering

a softer, however more complete perspective at the procedures going on within the present-day economic international (Pierre & Peters, 2020).

In studies by means of Lozano et al. (2023), this characteristic of monetary guidelines has been receiving elevated consideration with the aid of global worries inclusive of the contemporary COVID-19 pandemic. Governments global have provided excellent monetary treatments to moderate the monetary impacts of the pandemic (Ashraf, 2020). This offers a novel opportunity to assess practicality of such measures in similar regard to the short-term monetary fluctuations as well as to the principles of resilience and inclusion in the long term (Finucane et al., 2020). This study is valuable for the contemporary dialogue on the malleability and sensitivity of financial approaches in conditions of disaster by integrating latest traits and training acquired from the pandemic reaction (Berbés et al., 2022).

Using monetary sports in the electronic surroundings, Shukla et al. (2023) cite that digital technology adds incremental perspectives to such ideas as digital currencies and on-line systems together with quantitative choice making. These two growing inclinations therefore provide all opportunities and prospects to policymakers. They consider attempts to determine the value signal can be developed to leverage the capability advantages of digitalization without permitting the related unfavorable effects which might be income inequality, division divide and privateness considerations (Reynolds et al., 2021). It aims at providing those working in policy some sound advice on how to manage the new realities of the digital financial world – what it claims to be a ‘new’ financial system, that has become a huge, complex machine.

Methods

The study used a research approach to examine the relationship of fiscal policies and economic growth and income distribution within the digital age. This approach was deemed most appropriate to afford an all-embracing analysis of the dynamics in relation to politics and economy in relation to fiscal policies. Thus, the assimilation of quantitative analysis was limited in scope and instead the research intended to capture nuanced and rich descriptive information from the policies and decision-makers in the policies’ formation and execution.

To this end, the research used an exploratory qualitative research design that facilitated a deep analysis of the various factors that characterise fiscal policies. Primary data were obtained through interviews with policymakers, economists, and stakeholders from both government and non-governmental organizations because purposive sampling was used in order to capture the diverse opinions of the subject. The interviews used in this research were semi-structured to allow the researchers to discuss policy effects because of the digital surroundings. Besides, a policy review method was used whereby policy documents, government reports, and academic writing were used to ground and cross-check the findings with a view of increasing reliability.

Data was analyzed using Thematic analysis which included transcribing, coding and setting up themes. Data collected through interviews was transcribed in vivo and the transcribed data coupled with secondary documents were coded and these codes included policy changes for digitalization, income inequality and political influences on fiscal measures to mention but a few. These themes were then applied in order to answer the research questions and the findings have been compared to secondary data for the purposes of cross-verification.

This methodology made it possible for the research to obtain realistic findings about fiscal policy in a digital age: its impact on growth and income distribution. The exploratory nature of the qualitative approach enabled consideration of external political economic factors which could provide significant policy implications for those working to address the transformation of society resulting from the digital world.

Results and Discussion

In the present fast-paced world, the cross-connectivity between fiscal policies, economic growth, and income distribution is rather more challenging. It becomes apparent that with the development of technology and the resultant changes to global economics, conventional fiscally motivated policies in most cases are inadequate to address the emerging issues including increasing levels of inequality and changing structures of economy. This has become necessary for governments to consider since digitalization breaks and alters industries and mechanisms of employment and earnings, both in the positive and negative sense. It is within this context that this research seeks to investigate the current shifts and the resulting fiscal policy changes, especially in regard to growth impact and distribution of wealth in the digital age. Through researching the political economy of fiscal policy, this work aims at identifying the influences of ideas and norms, the role of policy decisions, and the impact of the global environment on fiscal instruments. By conducting a set of interviews with policymakers and experts, this research identifies the dynamics of fiscal policy making for growth and equity.

Evolution of Fiscal Policies

Fiscal policies have undergone significant evolution in response to changing global economic landscapes and technological advancements. In earlier decades, fiscal policies were primarily designed to address traditional economic challenges, such as inflation, unemployment, and trade imbalances. However, the digital era has introduced new dimensions to fiscal governance, demanding innovative strategies to address emerging challenges like digital taxation, e-commerce regulation, and the integration of technology in public financial management. As noted by one respondent,

“The digital age has transformed fiscal governance. Governments must now adapt policies to reflect the realities of a globalized, tech-driven economy.”

One of the most prominent shifts in fiscal policies during the digital era is the recognition of digitalization as both an economic driver and a disruptor. Governments worldwide are increasingly adopting digital taxation measures to capture revenue from digital services and multinational tech companies operating across borders. This evolution is not without challenges. As another respondent highlighted,

“Digital taxation is critical, but it also risks creating disparities if not implemented uniformly across countries.”

Such concerns underscore the complexities of aligning fiscal policies with the fast-paced changes brought by the digital economy while ensuring fairness and equity.

Additionally, fiscal policies have expanded to include strategies aimed at addressing income inequalities exacerbated by digital transformations. The rapid growth of digital industries has led to a concentration of wealth in specific sectors, necessitating redistribution measures such as targeted tax reforms and social welfare programs. One policymaker noted,

“Fiscal policies now must address the growing divide caused by digitalization, balancing incentives for innovation with mechanisms to ensure equitable resource distribution.”

This dual mandate highlights the increasing role of fiscal policies in promoting both economic growth and social equity in the digital age.

Lastly, the evolution of fiscal policies reflects an increased emphasis on using technology to enhance transparency and efficiency in public financial management. Governments are

leveraging digital tools to improve tax compliance, streamline expenditure tracking, and foster citizen engagement in fiscal decision-making. As expressed by an economist,

“Technology has revolutionized how fiscal policies are implemented, making processes more transparent and participatory.”

This transformation not only improves governance but also builds public trust, which is essential for the successful implementation of fiscal reforms in a rapidly digitizing world.

Economic Growth Dynamics

The dynamics of economic growth in the digital era are increasingly shaped by the intersection of technological advancements and fiscal policies. Digital innovation has emerged as a critical driver of economic expansion, transforming industries and creating new opportunities. However, this growth is not evenly distributed, presenting challenges for policymakers. As one respondent noted,

“While technology has the potential to stimulate unprecedented growth, it also risks leaving traditional sectors and workers behind if fiscal policies don’t adapt.”

This highlights the need for targeted fiscal interventions to ensure inclusive growth that benefits all segments of society.

The digital economy has enabled rapid growth in sectors such as e-commerce, fintech, and artificial intelligence, often outpacing traditional industries. Governments are leveraging fiscal policies, such as tax incentives for tech startups and funding for digital infrastructure, to capitalize on this trend. However, these strategies also require careful consideration of long-term impacts. As another respondent emphasized,

“Policies favoring digital industries must be balanced to avoid creating economic dependencies while ensuring traditional sectors remain competitive.”

This balance is crucial in maintaining sustainable and diversified economic growth.

Moreover, the digital era has shifted the focus of economic growth strategies toward knowledge-based industries, where innovation and intellectual property are primary assets. Fiscal policies increasingly support research and development (R&D), education, and digital skills training to foster a competitive workforce. One policymaker explained,

“Investments in digital education and R&D are essential for maintaining growth momentum, but these must be accompanied by policies that address potential skill mismatches.”

This alignment ensures that economic growth is supported by a well-prepared workforce capable of meeting the demands of a tech-driven economy.

Lastly, digitalization has introduced challenges related to economic inequality, particularly between regions with varying levels of access to technology and digital infrastructure. Fiscal policies now aim to bridge these gaps by prioritizing investments in underserved areas and fostering equitable resource distribution. An economist highlighted,

“Regional disparities in digital infrastructure must be addressed for balanced economic growth, and fiscal policies play a key role in this effort.”

Addressing these disparities is critical to ensuring that the benefits of economic growth in the digital age are shared widely, contributing to long-term economic stability and social cohesion.

Income Distribution Challenges

The advent of the digital era has significantly influenced income distribution, presenting new challenges for policymakers. One major issue is the widening gap between high-income earners in technology-driven industries and workers in traditional sectors. This disparity arises because digital economies often concentrate wealth in regions or industries that embrace innovation, leaving others behind. As one respondent observed,

“Digitalization accelerates wealth accumulation in specific sectors, but it leaves low-skill workers at a higher risk of income stagnation or decline.”

This underscores the pressing need for fiscal policies that address inequalities created by digital transformations.

Another challenge is the digital divide, which exacerbates income inequality between individuals and regions with varying access to digital infrastructure and skills. People with better access to technology and digital literacy are more likely to benefit from new economic opportunities, while those without such access risk being marginalized. A policymaker explained,

“Addressing the digital divide is critical to ensuring that everyone, regardless of location or background, can participate in and benefit from the digital economy.”

In response, fiscal policies are being designed to fund digital literacy programs and expand infrastructure to underserved areas, aiming to reduce these disparities.

Furthermore, the gig economy, a hallmark of the digital age, has brought both opportunities and challenges for income distribution. While it provides flexible work options and income opportunities, gig workers often lack job security and social protections, leaving them vulnerable to economic shocks. As one economist noted,

“The gig economy has reshaped labor markets, but it has also created a precarious situation for many workers who lack access to traditional safety nets.”

Fiscal measures, such as taxation reforms and social welfare programs tailored to the gig workforce, are being developed to address these vulnerabilities.

Lastly, global digital platforms have complicated income distribution by enabling multinational corporations to operate across borders while concentrating profits in tax-friendly jurisdictions. This practice reduces the tax revenues available to fund public services and income redistribution measures in many countries. A respondent highlighted,

“The ability of global tech firms to shift profits internationally poses significant challenges for national governments in ensuring equitable taxation.”

To counteract this, governments are exploring digital taxation frameworks and international cooperation to ensure fairer income distribution and robust public financing in the digital era.

Political Economy in Policymaking

The formulation of fiscal policies in the digital era is deeply influenced by political economy considerations, particularly the interplay of power dynamics, institutional frameworks, and economic priorities. One key factor is the influence of interest groups, such as technology corporations and industry lobbies, which shape fiscal decisions to align with their strategic objectives. A respondent noted,

“Large tech firms have significant sway in policymaking, often pushing for incentives and regulations favorable to their growth while sidestepping broader economic equity concerns.”

This influence underscores the need for transparent policymaking processes that balance corporate interests with societal welfare.

Institutional capacity also plays a crucial role in determining the effectiveness of fiscal policies. Governments with strong institutional frameworks are better positioned to craft policies that address the complexities of the digital economy. Conversely, weaker institutions may struggle with issues such as regulatory capture or ineffective implementation. One policymaker explained, “

Effective policy implementation in the digital era requires robust institutions capable of monitoring, evaluating, and adapting to rapid technological changes.”

Strengthening institutional capacity is thus pivotal for ensuring that fiscal measures achieve their intended economic and social outcomes.

Political ideologies significantly shape the priorities and scope of fiscal policies. For instance, governments with market-oriented ideologies may focus on incentivizing private sector innovation, while those with more egalitarian orientations may prioritize redistributive measures to reduce income inequality. As one respondent highlighted,

“Fiscal policies reflect the ideological leanings of governments, with some emphasizing market freedom and others focusing on social equity in the digital transition.”

Understanding these ideological underpinnings is essential for evaluating the rationale behind policy choices and their broader implications.

Lastly, global interdependence in the digital era has added a layer of complexity to fiscal policymaking. The interconnected nature of digital economies necessitates international cooperation on issues such as taxation, trade, and data governance. A respondent emphasized,

“In the digital economy, no country operates in isolation; fiscal policies must align with global standards to ensure competitiveness and equity.”

Collaborative efforts, such as global digital tax frameworks, are essential for addressing transnational challenges and fostering equitable economic growth across borders.

This study addresses key gaps in the literature by exploring the intersection of fiscal policies, economic growth, and income distribution in the digital era, offering a comprehensive perspective informed by qualitative analysis. Previous research predominantly relied on quantitative methods to assess fiscal policies, which often lacked insight into the socio-political and contextual nuances that influence policy formulation and implementation (Stoian & Iorgulescu, 2020; Bradford, 2020). This research extends existing knowledge by integrating qualitative findings that emphasize the political, social, and technological dynamics underlying fiscal policymaking in the digital era.

A significant gap in the literature pertains to how fiscal policies adapt to the evolving digital landscape. While studies such as those by Reynolds et al. (2021) & Hanelt et al. (2021) highlight the importance of digital taxation and regulation, they often overlook the challenges of global implementation and enforcement. This study reveals that political resistance, varying technological capacities, and lack of international consensus significantly hinder the adoption of digital taxation frameworks. This finding aligns with De Haas et al. (2019), who emphasize

the critical role of international cooperation in addressing the challenges of digital globalization.

Moreover, this research sheds light on how digital platforms exacerbate existing fiscal challenges. While they provide new revenue streams, they also create complexities in ensuring equitable taxation. Unlike traditional literature that focuses primarily on technical implementation (Rapaccini et al., 2020), this study emphasizes the need for fiscal policies to balance innovation promotion with fairness and inclusivity (Evans et al., 2023).

The literature extensively discusses how digital economies contribute to productivity and innovation (Gandy, 2021; Abulibdeh et al., 2024). However, this study reveals that these benefits are not evenly distributed, particularly among low-income groups and traditional economic sectors. This aligns with Ashraf (2020), who highlights the uneven economic impact of technological advancement.

In contrast to prior studies that largely celebrate the macroeconomic benefits of digitalization (Hanelt et al., 2021), this research explores how fiscal policies can mitigate sectoral disparities. For example, the findings suggest targeted subsidies for skill development and investments in digital infrastructure in underserved regions. Such measures are critical for ensuring equitable growth and have been supported by recent studies (Lozano et al., 2023; Shukla et al., 2023).

Income inequality remains a central focus in fiscal policy research, yet the unique challenges posed by the digital era such as the digital divide and the gig economy remain underexplored. While studies like those by Nachibi & Morgan (2023) emphasize the redistributive potential of fiscal policies, this study contributes by highlighting how digitalization exacerbates inequalities. For instance, gig economy workers often lack access to social security benefits, a finding echoed in Finucane et al. (2020).

This research underscores the importance of incorporating digital-specific considerations into fiscal policies. Unlike prior studies that focus on traditional income redistribution mechanisms (Debrun et al., 2021), this study emphasizes the need for innovative approaches, such as digital infrastructure investments and progressive digital taxation. These measures not only bridge income gaps but also address structural inequities within the digital economy (Berbés et al., 2022; Mani & Goniewicz, 2023).

The study also explores the political economy of fiscal policies, an area where existing literature often falls short. While Pierre & Peters (2020) discuss the influence of political ideologies on policymaking, this research goes further by examining the power dynamics among stakeholders. This observation aligns with findings by Knoke (2019), who highlights the role of power relations in policy outcomes.

Additionally, this study addresses the gap in understanding how fiscal policies can navigate global crises. The COVID-19 pandemic underscored the adaptability of fiscal measures, as governments implemented unprecedented interventions to stabilize economies (Ashraf, 2020). Building on this, the research emphasizes the need for fiscal policies that are resilient and adaptable to future crises, particularly in the context of rapid digital transformation (Berbés et al., 2022).

By integrating qualitative perspectives with policy analysis, this study bridges the gap between theoretical insights and practical challenges in fiscal policymaking. It contributes to the discourse by offering actionable recommendations for designing inclusive, adaptive, and globally aligned fiscal policies. Future research could build on these findings by examining the long-term impacts of digital fiscal strategies on economic and social outcomes, a focus increasingly highlighted in recent studies (Lozano et al., 2023; Shukla et al., 2023).

Conclusion

This research has presented information that can help to better understand how fiscal policies, the growth process, and income inequality are intertwined in the digital context. It brings the focus on the issue of reflexive fiscal policies to confront the issues raised by digitisation including inequality of income and imbalance of sectors. In this respect, the research is focused on the political economy aspects of fiscal choices to mark them as competitive and inclusive for modern digitalized economy development. Consequently, an increase in research efforts regarding the performance consequences of such policies on economic stability and social welfare is warranted.

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