

“Getting more bang for Your Buck! Why Size counts...But not in all Instances...”

Word Count: 2500

Introduction

The statement that large governments are bad for growth presupposes that ‘small governments’ are good for growth where the underlying assumption is that governments are only centres of wealth consumption with no productive capacities and are ineffective and inefficient in delivering goods and services to the public. The empirical evidence to support the assertion that large governments are bad for growth is inconclusive (Lindauer & Velenchik, 1992). This paper aims to show that instead of narrowly evaluating the absolute size of government expenditure relative to gross domestic product (GDP) or the government expenditure growth rate on GDP growth rate to determine government size and the possible concomitant consequences on economic growth; a holistic approach needs to be considered which encompasses the evaluation of institutions comprising the state and civil society, the socio-economic context of the country and how the effective and efficient delivery of public goods and services can be conducted within a unitary State (Rosenberg, 1960). The South African (SA) government is not abnormally large; there is possibly a greater need for more state intervention to transform the historically unbalanced SA economy though there remain questions as to whether or not if the state and if the country has the prerequisite skills and capacity to deliver on such a mandate effectively (Lewis, 2002).

Analysis of Empirical Evidence Concerning the Effect of Government Size on Economic Growth

Governments of industrialized and developing nations have been spending an ever increasing proportion of GDP in the 20th century (Lindauer et al, 1992) (See Figure 2 in Appendix). Ideology, social security, education, health, bureaucratic controls, demographic changes, the income elasticity of public goods, and the increasing cost of government production account for the increase in government expenditure in industrial economies whereas rapid population growth and subsequent

demographic transitions account for the significant increase in government expenditure, especially for health and education in developing countries (Lindauer et al, 1992). However ideology, bureaucratic controls and income elasticity of public goods play a lesser role in developing countries (Lindauer et al, 1992).

Methods of measuring government size are varied and contentious. The evaluation of growth in government expenditure may be done in either nominal or real terms; studies have produced conflicting results concerning the effect of government size on economic growth (Lindauer et al, 1992).

Most empirical studies into the effect of government size on economic growth do not take into consideration any theoretical framework or rigorous evidence exemplified by Friedman (1976), thus establishing causation and correlation between the size of government and economic growth is tenuous (Rose, 1981). Hence, one can not *a priori* suppose that either 'small' or 'large' governments are necessarily bad or good for economic growth without taking into consideration the institutions that comprise a particular State (Rose, 1981). One 'school of thought' tries to relate economic growth to the level of government expenditure relative to GDP whilst the other relates growth in government expenditure to the growth of GDP (Lindauer et al, 1992).

Gould (1983), Saunders (1985), Smith (1985), Landau(1986), Barro (1989) and Dervis and Petri (1987) try to establish a correlation between economic growth and the size of government expenditure relative to GDP using different countries and time periods. Smith (1985) and Saunders (1985) found that higher levels of government expenditure are associated with slower growth whilst Gould (1983) found a relatively positive correlation (Lindauer et al, 1992). Landau (1986) has a comprehensive study, with averages of growth in per capita GDP as the dependent variable. Landau finds that by disaggregating government expenditure whilst holding other determinants of economic growth constant that general government consumption has a negative and significant influence on growth whereas the influence of spending on education is positive but insignificant. He also finds that the influence of military expenditure, net of the effect of taxation to finance it, is essentially zero, as is the effect of transfers. Other studies such as Barro (1989) also find a negative correlation between government expenditure (excluding education and defence) and average annual growth of GDP. Dervis and Petri (1987) find that the developing economies that grew the fastest between 1966 and 1984 had low shares of government expenditure in GDP, although this correlation disappears in regressions that include policy, structural, and external variables.

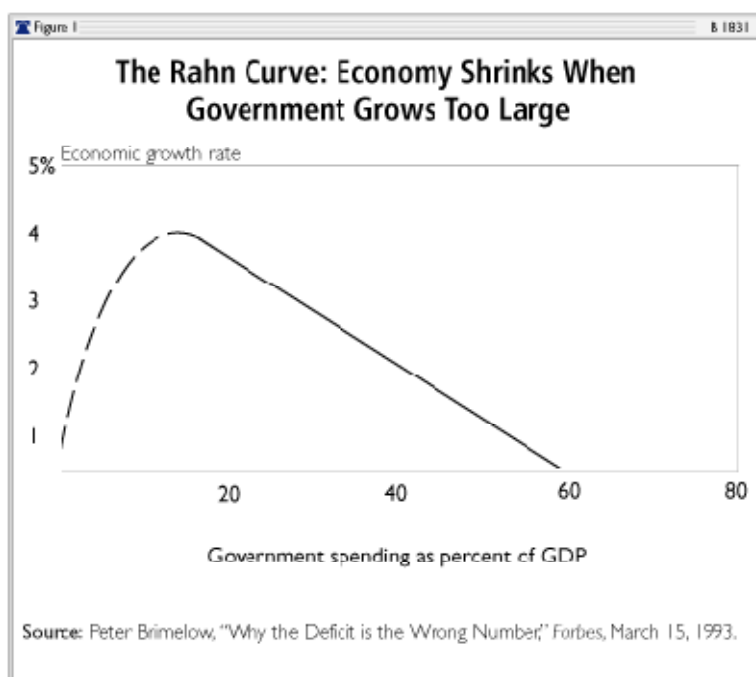
Ram (1986) and Rao (1989) relate growth in per capita income to growth in government expenditure; their studies and others indicate that the growth in government expenditure has a positive effect on economic growth (Lindauer et al, 1992). Ram (1986) models two channels of influence of government expenditure on aggregate growth mentioned in his paper namely 'externality' and a 'differential productivity' effects related to the relative productivity of factors employed in the public sector versus the private sector. He distinguishes between these effects in the estimation of a growth equation using cross sectional data for 1960-1970 and 1970-1980 from the Summers'(1984) and Heston (1984) data set, as well as separate time series for different countries (Lindauer et al, 1992). The measure of government consumption is real government consumption. Ram's model finds a positive relation between growth in government expenditure and overall economic growth. Although other studies using Ram's theoretical framework and data set support his general conclusion, there are weaknesses in his analysis which Rao (1989) expands on (Lindauer et al, 1992).

In studies using the level of government expenditure as an independent variable, the correlation between government size and economic growth generally is negative whereas studies using the rate of growth of government expenditure in general find positive correlations (Lindauer et al, 1992); studies using absolute government expenditure include a wider range of variables than others, but rely on ad hoc functional forms which allows for the possibility of model specification bias (Lindauer et al, 1992). This bias implies that the conclusion that larger government results in diminished growth in per capita income cannot be conclusively supported by the available evidence. The conclusions of other studies using growth in government as the independent variable also do not fare as well (Lindauer et al, 1992). Some of the implicit and explicit assumptions are questionable and variables that could be important are omitted, which may adversely bias the results by this I mean that the effect of government expenditure on economic growth may be over or under stated (Gujarati, 2003).

It can be seen that any study that attempts to study the relationship between government expenditure and economic growth should be met with a degree of circumspection. The causal relation between government expenditure and economic growth is not obvious. Colin Clark's (1945) warning about the perils of government claiming more than 25% of the national product for public expenditure was crossed without punishment (Rose, 1981); no social scientific evidence is offered by Milton Friedman (1976) to justify his warnings about what would happen if public expenditure crossed the 60% threshold (Rose,1981). Small government by itself is not an asset; when a small

government fails to focus on efficiently providing core functions such as the protection of private property, a legal system that enforces contracts, and a stable monetary regime there is no reason to believe that it will promote economic growth (Gwartney, Holcombe & Lawson, 1998) (See Figure 9 below to see the effect of zero percent government size). This is still the case in many less developed countries. There must be other factors such as governance, legislation and tax regimes which if not monitored may distort and offset the benefits of government expenditure.

Figure 9:

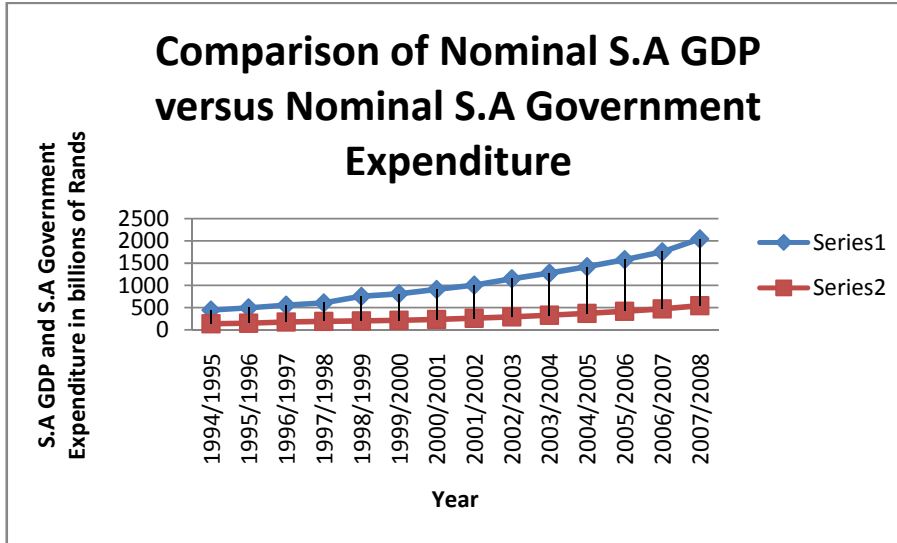


Is the South African Government Abnormally Large or should its Role be Increased?

SA government expenditure for 2007/2008 is currently 27.5% of current GDP. Government expenditure has been bounded between a high of 31.7% during the 1997/1998 period and a low of 25.4% in the 2002/2003 period since 1994. SA government expenditure growth for 2007/2008 is currently 15.2%. Percentage increases in government expenditure year on year have been bounded between a low of 5.7% in 1998/1999 to a high of 16.1% in 1996/1997. All the while nominal and real GDP have risen since 1994 on a consistent basis on the back of increasing real or nominal government expenditure and increasing rate of government expenditure growth. The graphs below illustrate the positive relationship between government expenditure and GDP growth. One cannot fairly or accurately state that the SA government thus far is having a negative impact on the

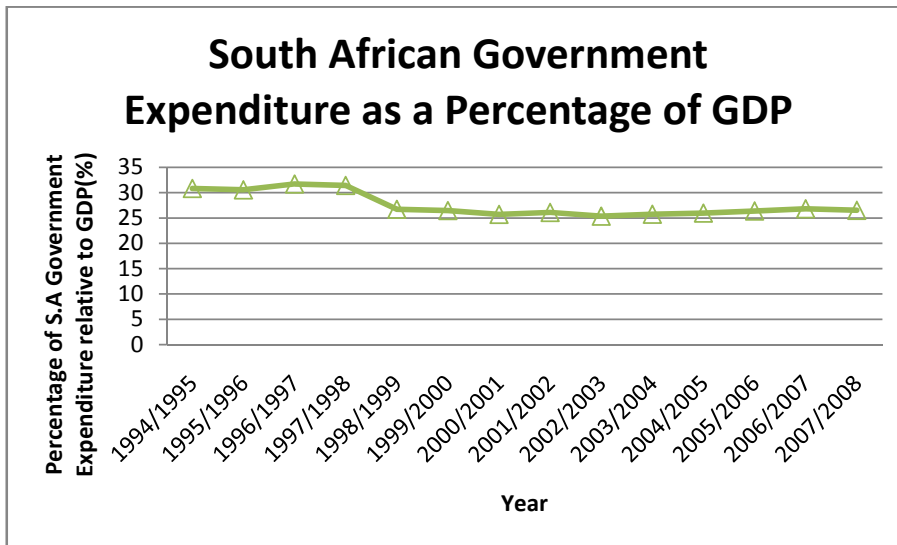
economy since it has been shown that SA government size whether measured in absolute or relative terms has not resulted in lower nominal or real GDP, instead GDP has risen. (See Figure 3 in Appendix)

Figure 6:



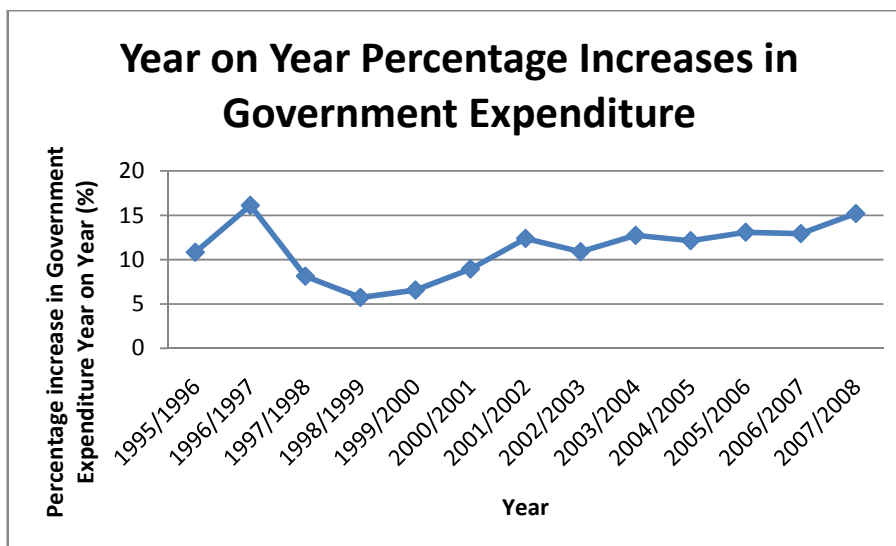
Source: 1996-2008 Budget Speeches

Figure 7:



Source: 1996-2008 Budget Speeches

Figure 8:



Source: 1996-2008 Budget Speeches

To evaluate the effectiveness and efficiency of the SA government one must analyse the institutions of State and their functions, governments interactions with external agents in the market, government policy (especially economic) and the composition of government expenditure, and not just aggregate expenditure.

SA has a mixed economy that has vibrant and dynamic private and public sectors that have differing degrees of efficiency and productivity. Economic growth averaged 3% during the first decade of freedom (1994-2004), which was marginally better than the 1% in the preceding decade (Mlambo-Ncguka, 2006). From 2004 to about 2007 and the first quarter of 2008, growth has exceeded 4% per quarter and went past 5% in 2005 (Mlambo-Ncguka, 2006). The development process in SA as elsewhere has seen a shift away from the production of the primary sector namely agriculture and mining to the secondary sector for example construction and manufacturing and lately to the tertiary sector where there is trade in services and increasing government expenditure (OECD, 2002). SA requires high sustained economic growth and job creation, which are essential to reduce poverty and improve living conditions (Lewis, 2007) and an increasingly sophisticated system of institutions is required to insure the continued regulation and efficient working of the SA economy.

The SA Government is responsible for the creation of social, economic, political and legal policies that will deliver public goods such as health, education, income maintenance grants, defence, industrial and economic policies that will provide a framework conducive for economic growth

(Louw, 2006). However as governments move beyond these core functions economic growth could be adversely affected due to rising tax rates and other institutional inefficiencies (Louw, 2006); though the State could actively promote industrialisation on the basis of the East Asian experience (Lipton & Simkins, 1993). Capacity constraints within government and SA will definitely restrict the ability of the State to achieve its aim of becoming a 'Developmental State' where the state is the primary driver of economic growth alongside the private sector.

The Constitution of the R.S.A, 1996, states that S.A. is one sovereign, democratic state with the division of power between legislative, executive and judicial authorities; it serves as the supreme law of the country. Any law or conduct inconsistent with it is invalid and the obligations that it imposes must be fulfilled. The S.A. government has elements of both a central and a federal government. National government is responsible for policy formulation and making, developing national standards and norms, and rules and regulations; this will include economic policy that will have some influence on government expenditure. The functional areas for provincial governments include abattoirs, ambulance services, provincial planning, provincial roads and traffic. Local governments take care of local government matters which include local amenities, markets, municipal abattoirs, municipal roads and street trading. The legislative bodies in the three spheres of government, that is, Parliament in the national sphere, the nine provincial legislatures in the provincial sphere and the 284 local government legislatures in the third sphere of government are subject to all conditions contained within the Constitution (Fraser-Moleketi, 2008). The State self-evidently influences to a large degree the domestic macro-economic environment and will have an impact on the functioning of the South African economy regardless of its size.

The African National Congress (ANC) led government has gone through interdependent economic policy phases namely the Reconstruction and Development Programme (RDP) (1994-1996), Growth Employment and Redistribution (GEAR) (1996-2006) and recently the Accelerated and Shared Growth Initiative-South Africa (ASGISA) and Joint Initiative on Priority Skills Acquisition (JIPSA)(2006). The above policies were meant to address the general socio-economic challenges confronted by the State and to a large degree have been limited by the State's capacity constraints.

The RDP aimed at addressing socio-economic problems inherited from previous regimes such as poverty and gross inequality evident in almost all aspects of South African society (RDP, 1994). Due to the dire financial and economic situation of South Africa (1994) the programme was deemed infeasible due to fiscal and monetary policy limitations (GEAR, 1996). The macroeconomic policy that

was implemented to stabilise the South African economy was GEAR (a structural adjustment programme) that emphasised the importance of both fiscal and monetary prudence (GEAR, 1996). ASGISA was implemented as a means of halving poverty and unemployment by 2014 as prescribed by the UN millennium development goals by addressing binding constraints to increased growth.

Currency volatility (Mlambo-Ncguka, 2006) is one constraint that government could handle by an actively controlled exchange rate trading band administered by the South African Reserve Bank (SARB). Backlogs in critical transport infrastructure could be addressed by government especially through its interests in companies such as Transnet and SAA (Mlambo-Ncguka, 2006). The expansion plans of Eskom and future lower tariffs of Telkom (State Owned Enterprises (SOE)) due to increased competition could further facilitate increased economic growth (Mlambo-Ncguka, 2006). The regulatory environment is another area that government could improve in terms of tax, municipal regulation, labour law and specific sectoral regulation to stimulate small, medium and micro business sector in terms of contribution to GDP and employment (Mlambo-Ncguka, 2006). Deficiencies in state organisation, capacity and leadership especially those providing economic services constrain economic growth; this problem could be addressed by reforms in governance structures (Mlambo-Ncguka, 2006). ASGISA is not a comprehensive economic and industrial programme though SA might still be able to meet its' Millennium Development Goals (UNMDG) (Mlambo-Ncguka, 2006).

Minister of Finance Trevor Manuel (1997 -) has presided over ten years of incremental increases in government expenditure which have reflected the increasing ability of the government to meet its socio-economic responsibilities to its citizens after having implemented the austere macro-economic policy commonly known as GEAR.

Government expenditure for 2007/2008 as compared to 2006/2007 has grown by 15.2% to R542bn (Financial Mail, 2008). Governments core priority of investing in social namely education and health expenditure and public-sector infrastructure expenditure (including SOE's) amounts to R568bn, representing an average annual real growth rate of 19% over the next three years (Financial Mail, 2008). Public sector investment in recent years has risen above 6%; it is set to rise further to 8% of GDP (Mlambo-Ncguka, 2006).

Government and public enterprise investment expenditure for the period April 2005 and March 2008 from the Medium Term Budget Policy Statement (October 2005) is planned to be about

R370bn. About 40% will be spent by public enterprises, mostly Eskom (R84bn) and Transnet (R47bn) (Mlambo-Ncguka, 2006). The 3 spheres of government are responsible for about half of the total public sector capital investment over the period (Mlambo-Ncguka, 2006). As a result of increased government expenditure, government believes gross fixed capital formation as a share of GDP is on course to rise from 21% in 2007 to 24% by 2010, just short of government's target of 25% (Financial Mail, 2008). R5bn was allocated through targeted incentives to support RSA's industrial programme (Financial Mail, 2008). The budget also supports labour intensive initiatives such as the Expanded Public Works Programme (EPWP) by an additional R1bn (Financial Mail, 2008). The budget also contains elements on reducing poverty and inequality. Though difficult questions have arisen as to how sustainable our current and expanding welfare system is? S.A. has one of the largest non-contributory social grant systems in the developing world. Beneficiaries have increased from 3m in 2007 to 12.4m in 2008 (Financial Mail, 2008). However effective service delivery of public goods such as health, education, housing, water and sanitation is much to be desired of; the lack of service delivery has been attributed to lack of capacity in government structures (Lewis, 2002).

Conclusion

The actual composition and distribution of government spending for both big and small governments is the main determinant of economic growth and not the effect of government size whether measured in absolute or relative terms. External factors such as institutions and their associated capacities, socio-economic policy and basic freedoms are important in achieving economic growth (Louw, 2006). The SA government by most measures is not abnormally large; as such there is room for increased government expenditure of the 'right kind', such as increased spending for social and health benefits, skills development and lastly security and strategic defence expenditure. The stability, security and the continued prosperity of SA requires this!

Appendix

Table Showing Studies using Absolute value of Government Expenditure versus GDP as a measure of Government Size in contrast to Studies using Government Expenditure growth rate in GDP per capita as a Measure of Government Size (Figure 1)

Studies using absolute value of government expenditure versus GDP as a measure of government size	Studies using government expenditure growth rate versus growth rate in GDP per capita as a measure of government size
Pluta (1981)	Ram (1986)
Ram (1987)	Rao (1989)
Beck (1979, 1982)	
Baumol (1967)	
Musgrave (1981)	
Gould (1983)	
Saunders (1985)	
Smith (1985)	
Landau (1986)	
Barro (1989)	
Dervis and Petri (1987)	

Table Showing Government Expenditure as a Percentage of National Income (Figure 2)

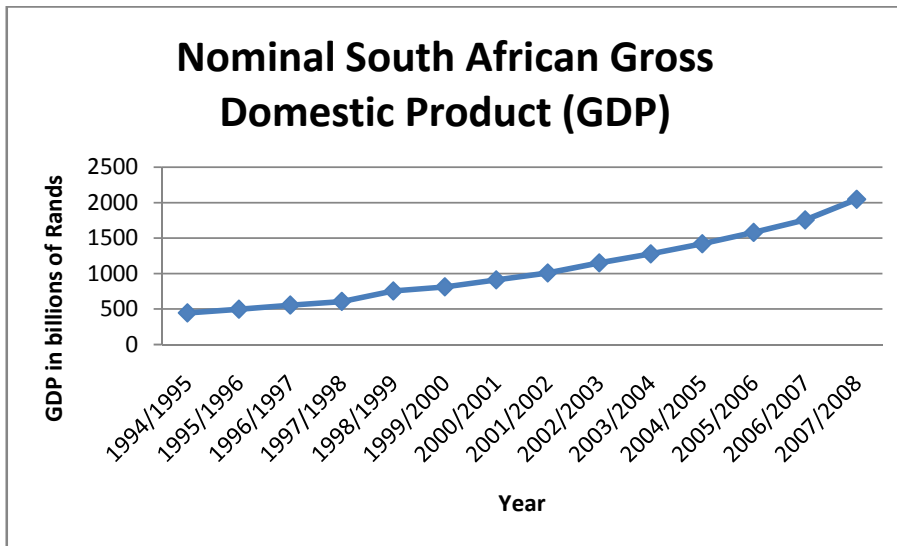
Government Spending as a Percentage of National Income, 1965, 1972, and 1986				
Country Group ^a	Government Expenditure as a Share of Gross National Product (GNP)		Government Consumption as a Share of Gross National Product (GNP)	
	1972	1986	1965	1986
Low Income				
Median	19	23	12	13
Range	8-34	9-42	6-23	7-35
Number of Observations	23	17	30	31
Lower Middle Income				
Median	15	27	11	14
Range	10-43	8-56	5-34	7-43
Number of Observations	22	25	31	32
Upper Middle Income				
Median	25	27	12	14
Range	12-62	7-72	7-20	8-31
Number of Observations	16	17	20	17
Industrial Market				
Median	28	40	14	19
Range	13-41	17-57	7-18	10-27
Number of Observations	18	18	19	19
a. Based on 1986 per capita income. Source: World Bank 1988.				

Table Showing Fiscal Year and GDP, Nominal Government Expenditure, Nominal Government Expenditure as a Percentage of GDP and Percentage Increases in Government Expenditure Year on Year (Figure 3)

Fiscal Year	Nominal Gross Domestic Product(GDP) R (billion)	Nominal Government Expenditure R (billion)	Government Expenditure as a percentage of GDP	Percentage increases in Government Expenditure year on year
1994/1995	444.9	137	30.8	N/A
1995/1996	497.3	151.829	30.5	10.8
1996/1997	556.2	176.291	31.7	16.1
1997/1998	606.98	190.607	31.4	8.1
1998/1999	754.729	201.534	26.7	5.7
1999/2000	811.884	214.75	26.5	6.6
2000/2001	910.5	233.942	25.7	8.9
2001/2002	1007.81	262.905	26.1	12.4
2002/2003	1149.89	291.529	25.4	10.9
2003/2004	1277.029	328.662	25.7	12.7
2004/2005	1419.991	368.541	26.0	12.1
2005/2006	1580.119	416.76	26.4	13.1
2006/2007	1755.34	470.614	26.8	12.9
2007/2008	2045.533	542.117	26.5	15.2

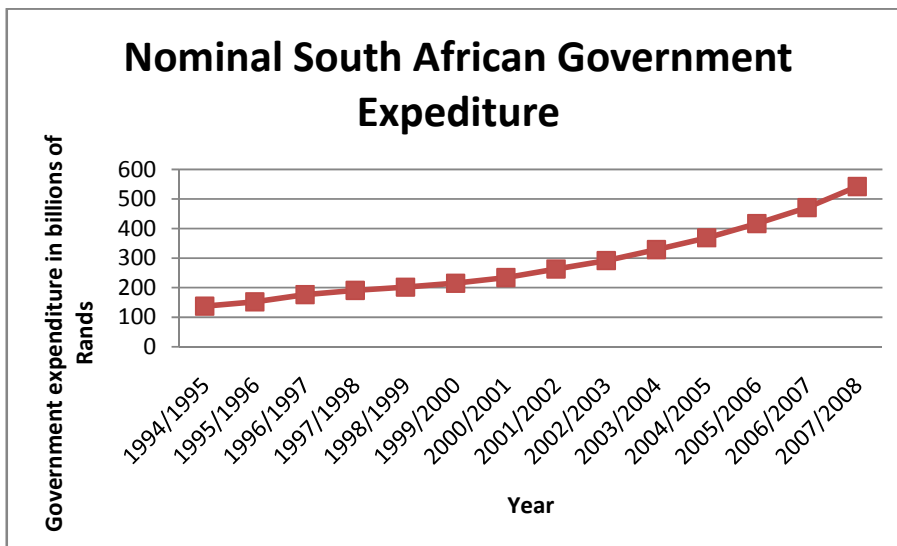
Source: 1996-2008 Budget Speeches

Graph Showing Nominal South African Gross Domestic Product (GDP) (Figure 4)



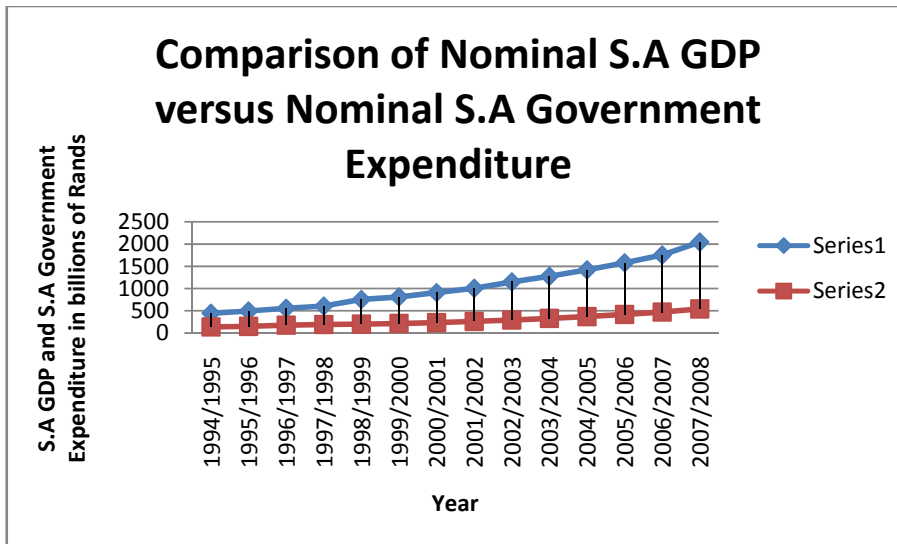
Source: 1996-2008 Budget Speeches

Graph Showing Nominal South African Government Expenditure (Figure 5)



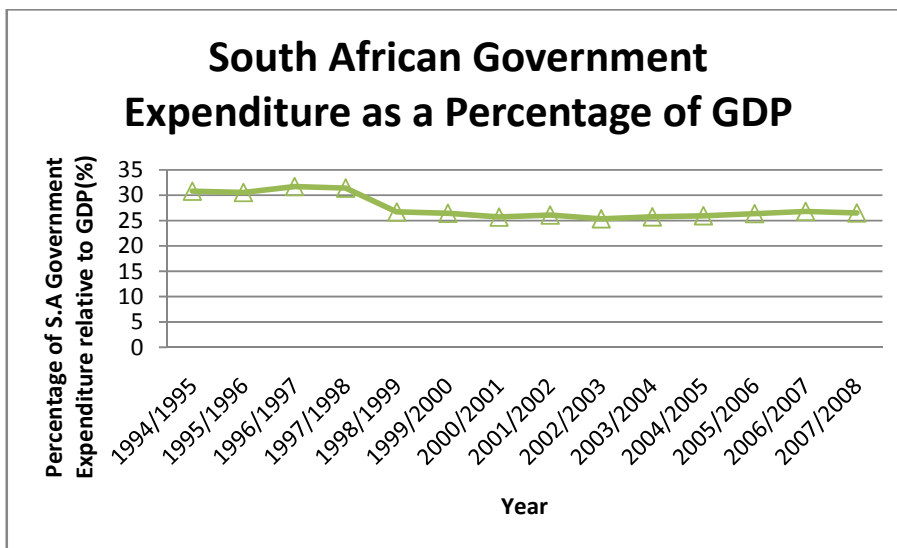
Source: 1996-2008 Budget Speeches

Graph Showing Comparison of Nominal SA GDP (Series1) versus Nominal SA Government Expenditure (Series2) (Figure 6)



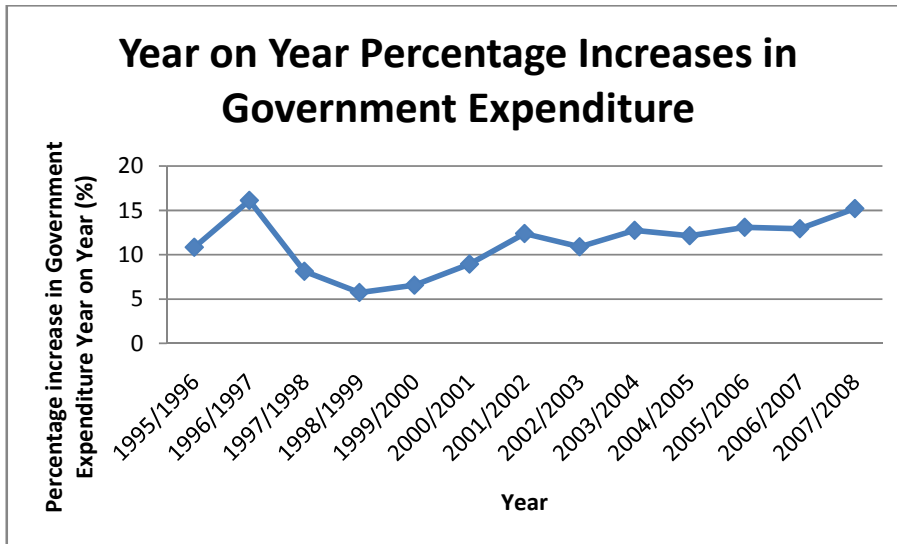
Source: 1996-2008 Budget Speeches

Graph Showing South African Government Expenditure as a Percentage of GDP (Figure 7)



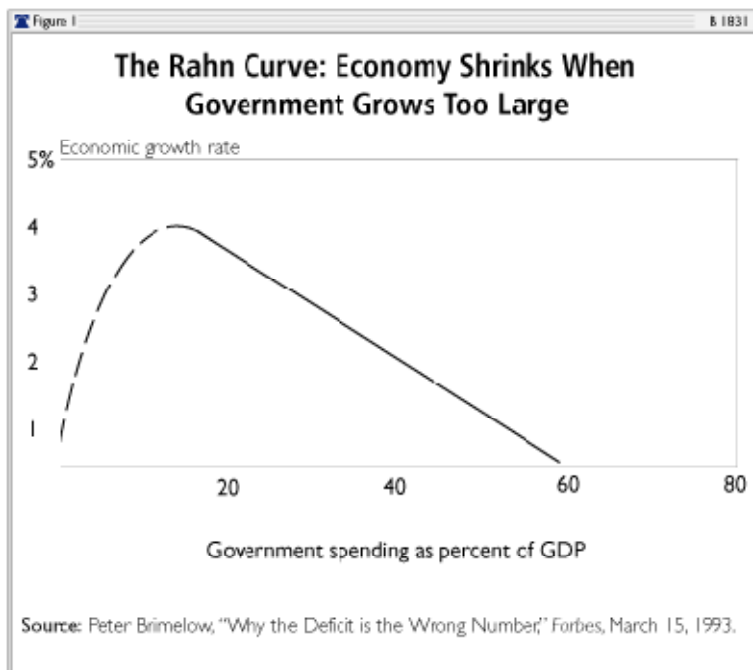
Sources: 1996-2008 Budget Speeches

Graph Showing Year on Year Percentage Increases in Government Expenditure (Figure 8)



Source: 1996-2008 Budget Speeches

Graph Showing the Relationship between Economic Growth and Government Size (Figure 9)



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