



Technical Papers

In-depth analysis from the Ministry on the taxation, international issues and more. These articles originally appeared in German in the Ministry's monthly report.

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9 May 2018

The German current account in the context of US-German trade

Germany's current account surplus has been garnering criticism for years. Taking on this criticism coming from home and abroad the Ministry of Finance and the Ministry of Economic Affairs published a joint position paper that explains the reasons behind Germany's current account surplus and outlines the fiscal and economic policy options.



26 January 2018

The Single Supervisory Mechanism: Lessons learned after the first three years

On 4 November 2014 the Single Supervisory Mechanism (SSM) commenced its operations. It is one of the central components of the European banking union established in response to the global financial crisis and the subsequent sovereign debt crisis. We cast a look at the lessons learned after its first three operative years.

29 June 2017

The Brexit process: challenges and opportunities

Brexit presents the EU27 with the challenge of maintaining the unity of the E U, upholding the integrity of the single market, and limiting damage to citizens and companies. There will be two years of negotiations between the EU27 and the UK, starting with talks about an exit deal. Later in the negotiations, the two sides will discuss their future relations.



19 June 2017

Is German public investment heading for a sustained upswing?

General-government spending is on a buoyant upwards trend – mainly thanks to measures taken by the Federation. Investment spending within the federal budget is up, and Länder and local authorities can boost their investments thanks to financial relief from the Federation.

27 April 2017

EU review of Germany's public finances: Targets met, challenges remain

In April of each year, the member states of the euro area submit Stability Programmes in which they report on compliance with fiscal policy requirements and describe their fiscal policy plans. The 2017 update of the German Stability Programme was approved by the federal cabinet on 12 April 2017.

27 April 2017

Meeting of G20 finance ministers and central bank governors in Baden-Baden, Germany

Germany officially took over the G20 presidency from China on 1 December 2016. The first meeting of G20 finance ministers and central bank governors under the German presidency was held in Baden-Baden on 17–18 February 2017.

27 January 2017

Asylum and refugee policy: the role of the federal budget

The special challenges arising from the refugee crisis in 2015 and 2016 were dealt with at the general government level. Germany's federal system requires all levels of government to face up to their responsibilities. While approximately €21.7BN were earmarked for asylum-related expenditures in 2016, expenditures are expected to amount to approximately €21.3bn in 2017. But, to quote what German Finance Minister Wolfgang Schäuble said in the late summer of 2015, money's not the issue here.

27 January 2017

Treating the causes of the sovereign-bank nexus

Letter from the Federal Ministry of Finance's Advisory Board to Federal Minister of Finance DR. Wolfgang Schäuble



30 December 2016

What is new in 2017

Workers who are posted to Germany from abroad must, during the time they are working in this country, be granted the terms of employment that apply in Germany – such as minimum wage and minimum holiday leave.



21 December 2016

The Finance Track under the German G20 presidency

