

Intergenerational Justice Award 2011/2012

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The Foundation for the Rights of Future Generations (FRFG) offers an "Intergenerational Justice Prize", valued at €10,000. It is financed by the "Stiftung Apfelbaum" and awarded every two years. Through this award, FRFG hopes to promote public debate about policies which promote generational justice and provide discussion with a scientific basis. The competition is open to young scientists and scholars from various disciplines. The competition entries should be 20-40 pages in length.

Intergenerational Justice Award 2011/12: "The German debt brake"

Topic Overview

An effective institutional limit on the level of national debt was for many years a controversial topic in the debate about sustainable financial policy. The implementation of a debt limit has also been one of the Foundation for the Rights of Future Generations' core aims.

The financial crisis' explosive consequences of new indebtedness finally led in Germany to a – for the majority acceptable – 'debt brake': The Bundestag and the Bundesrat decided in spring 2009 massive changes with regard to what level of state indebtedness was considered acceptable. It was a decision which had the basic principle of a balanced budget as its core aim. Could the German debt brake experience serve as a model for other European countries? Is the German experience of any use to countries such as the UK, which unlike Germany, have an uncodified constitution?

Outside Germany the financial crisis has also sparked debates about the possibility of new regulatory frameworks to avoid future financial crises. Does the German debt brake provide a basis for replication in other European states, and/or at the supranational level?

In Germany itself, a final evaluation of the reform will not be possible until the temporary regulations are curtailed and the first budgets are passed by Bund and Länder. Nevertheless, we want to conduct a preliminary interdisciplinary and scientific examination of the debt brake reform and make a first interim report.

The aim of the submitted papers should be to examine the new regulatory framework from different perspectives. The new law should be examined in regard to its achievement of a just financial policy. The German debt brake can be used as the starting point for further investigation.

The deadline for submitted papers was the 01.06.2012

The symposium was held on 3 November 2012 in Stuttgart. A report on the symposium can be found [here](#).