

PUBLIC DEBT CHANGES IN SERBIA FROM 2008 TO 2018

ABSTRACT: *Public debt are all direct and indirect financial obligations assumed by the government. The continuous increase in public debt and budget deficits is a characteristic of modern market economy of many countries. The paper offers an analysis of Serbia's public debt fluctuations from 2008 to 2018. Besides the public debt levels, we have analyzed public debt structure and the impact of its segments on public debt fluctuations. The main conclusion is that the level of public debt is an extremely important factor which affects Serbian economy and industry. If the public debt is continually kept within reasonable limits in the long run, it can enable sustainable economic growth.*

KEYWORDS: *Public debt, external debt, deficit*