References

Ahluwalia, I., Mohanty, P. K., Mathur, O., Roy, D., Khare, A., and Mangla, S. (2019). "State of Municipal Finances in India: A Study Prepared for the Fifteenth Finance Commission". ICRIER, New Delhi.

Akai, N. and Sakata, M. (2002). "Fiscal Decentralization Contributes to Economic Growth: Evidence from State-level Cross Section Data for the United States". *Journal of Urban Economics, Volume 52, Issue No. 1,* Pages 93–108. Available at https://doi.org/10.1016/S0094-1190(02)00018-9.

Arzaghi, M. and Henderson, J. V. (2005). "Why countries are fiscally decentralizing". *Journal of Public Economics, Volume 89, Issue No. 7,* Pages 1157-1189. Available at https://www.sciencedirect. com/science/article/pii/S0047272704001446.

Awasthi, R. and Nagarajan, M. (2020). "Property Taxation in India: Issues Impacting Revenue Performance and Suggestions for Reform". Governance Global Practice, Discussion Paper No. 5, World Bank Group.

Basri, H. and Nabiha, A.K.S. (2014). "Accountability of local government: The case of Aceh province, Indonesia". *Asia Pacific Journal of Accounting and Finance, Volume 3, Issue No. 1, December 2014,* Pages 1-14.

Bhagwan, J. (1983). "Municipal Finance in the Metropolitan Cities of India: A Case Study of Delhi Municipal Corporation". Concept Publishing Company.

Bhargava, P. L. (1969). "Municipal Finance in India: A Case Study of Rajasthan". *Economic and Political Weekly, Volume 4, Issue No. 33, 16 August 1969.* Bird, R. M. (2001) "Intergovernmental Fiscal Relations in Latin America: Policy Design and Policy Outcomes". Inter-American Development Bank, Washington DC.

Bird, R. M. and Vaillancourt, F. (1998). "Fiscal Decentralization in Developing Countries". Cambridge University Press. Available at https://EconPapers.repec.org/ RePEc:cup:cbooks:9780521101585.

Epple, D. and Nechyba, T. (2004). "Fiscal Decentralization". Handbook of Regional and Urban Economics, Volume 4, Pages 2423-2480, Elsevier.

Report of the Fifteenth Finance Commission (2020). "Finance Commission in COVID Times – Report for 2021-26".

Glasser, M. (2020). "Municipal Bonds in Three Countries: India, South Africa and the United States". *Journal of Comparative Urban Law and Policy, Volume 4, Issue No. 1, Article 15,* Pages 96-132.

Gol (2021). "Municipal Performance Index: Assessment Framework, 2019". Ministry of Housing and Urban Affairs.

Gupta, M., and Chakraborti, P. (2019). "State Finance Commissions: How successful have they been in Empowering Local Governments?". National Institute of Public Finance and Policy, New Delhi.

Khan, H. R. (2013). "Financing Strategies for Urban Infrastructure: Trends and Challenges". Inaugural address at The Conference on Financing Strategies for Urban Infrastructure, CAFRAL, Mumbai. Kotsogiannis, C. and Schwager, R. (2008). "Accountability and fiscal equalization". *Journal of Public Economics, Volume 92, Issue No. 12,* Pages 2336-2349.

Mankikar, S. (2018). "The Impact of GST on Municipal Finances in India: A Case Study of Mumbai". ORF Issue Brief, Issue No. 257.

Mazibuko, G. P. and Fourie, D. J. (2013). "Municipal Finance: Relevance for Clean Audit Outcomes". *Administratio Publica, Volume 21, Issue No. 4, December 2013.*

McMillan, M. and Dahlby, B. (2014). "Do Municipal Governments Need More Tax Powers? A Background Paper on Municipal Finance in Alberta". *SPP Research Papers, Volume 7, Issue No. 33, November 2014.* The School of Public Policy, University of Calgary.

Mohanty, P. K., Misra, B. M., Goyal, R., and Jeromi, P. D. (2007). "Municipal Finance in India: An Assessment." Development Research Group, Study No. 26, RBI.

Mohanty, P.K. (2021). "Land Economics and Policy in Developing Countries". SAGE Publications India, New Delhi.

Mohanty, P. K. (2016). "Financing Cities in India: Municipal Reforms, Fiscal Accountability and Urban Infrastructure". SAGE Publications India, New Delhi.

Mohapatra, J. and Misra, S. P. (1991). "Municipal Finance in Orissa: A Case Study of Berhampur Municipality". *The Indian Journal of Political Science, Volume 52, Issue No. 4,* Pages 568-584.

Oxford Economics (2018). "Global Cities - Which cities will be leading the global economy in 2035?".

Pethe, A., and Lalvani, M. (2005). "A Comparative Study of Municipal Finances in Maharashtra:

Patterns, problems and prospects". Working Paper No. 16, Dr. Vibhooti Shukla Unit in Urban Economics and Regional Development, Department of Economics, University of Mumbai.

Pethe, A. (2013). "Metropolitan Public Finances: The Case of Mumbai". Financing Metropolitan Governments in Developing Countries edited by Bahl, R. W., Linn J. F. and Wetzel, D. L, Lincoln Institute of Land Policy, Cambridge, Massachusetts.

Pradhan, H.K. (2003). "Local Government Finance and Bond Market Financing: India". Edited by Yun-Hwan Kim, Asian Development Bank, Manila, Philippines.

RBI (2021). "State Finances: A Study of Budgets of 2021-22".

Reserve Bank of South Africa (2021). "Quarterly Bulletin No. 299". March 2021.

Sheikh, S. and Asher, M. G. (2012). "A Case for Developing the Municipal Bond Market in India". *ASCI Journal of Management, Volume 42, Issue No. 1,* Pages 1-19.

Stansel, D. (2005). "Local Decentralization and Local Economic Growth: A Cross-Sectional Examination of US Metropolitan Areas". *Journal of Urban Economics, Volume 57, Issue No. 1, 2005,* Pages 55-72. Available at https://doi.org/10.1016/j. jue.2004.08.002.

Tanzi, V. (2008). "The role of the state and public finance in the next generation". *OECD Journal on Budgeting, Volume 8, Issue No. 2*. Available at https://doi.org/10.1787/budget-v8-art6-en.

Thießen, U. (2003). "Fiscal Decentralization and Economic Growth in High Income OECD Countries". *Fiscal Studies, Volume 24, Issue No.3,* Pages 237–74. Available at http://www.jstor.org/stable/24438466.

Report of the Third State Finance Commission of Uttarakhand (2011-2016).

Tinker, H. R. (1951). "Local Government in India and Burma, 1908 to 1937: A Comparative Study of the Evolution and Working of Local Authorities in Bombay, the United Provinces and Burma". School of Oriental and African Studies, University of London, United Kingdom. ProQuest Dissertations Publishing.

UN (2018). "World Urbanization Prospects 2018".

UN-Habitat (2009). "Planning Sustainable Cities. Global Report on Human Settlements 2009". United Nations Human Settlements Programme, Earthscan, London.

Venkatachalam, P. (2007). "Municipal Finance Systems in Conflict Cities: Case Studies on Ahmedabad and Srinagar, India". Working Paper No. 15, Crisis States Research Centre, London School of Economics, London.

Kelkar, V. and Shah, A. (2019). "In Service of the Republic: The Art and Science of Economic Policy". Penguin Allen Lane, USA. Vitkovic, C. D. F. and Kopanyi, M. (2014). "Municipal Finances: A Handbook for Local Governments". World Bank, Washington DC.

Wattal, P. K. (1951). "Report of the Local Finance Enquiry Committee". Manager of Publications, Delhi.

Zakaria, R. C. (1963). "Augmentation of Financial Resources of Urban Local Bodies".

Websites

Atal Mission for Rejuvenation and Urban Transformation (AMRUT), MoHUA, Gol: amrut. gov.in

Centre for Monitoring Indian Economy (CMIE): cmie.com

Database on Indian Economy (DBIE), RBI: dbie. rbi.org.in

Government Finance Statistics (GFS) Database, IMF: data.imf.org

Ministry of Housing and Urban Affairs (MoHUA): mohua.gov.in, cityfinance.in

National Treasury, Republic of South Africa: mfma. treasury.gov.za