

# Comparing Public Finance Management in Türkiye and the United States—A Comprehensive Analysis

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## Abstract

This paper examines the public finance management (PFM) systems of Türkiye and the United States, highlighting their contrasting approaches to fiscal governance. Türkiye employs a centralized system influenced by European Union frameworks, with a strong emphasis on fiscal discipline and medium-term planning. In contrast, the United States operates a decentralized model, characterized by transparency, citizen engagement, and state-level autonomy. The study explores key metrics, including debt-to-GDP ratios, fiscal transparency rankings, and tax collection efficiency. While Türkiye's system excels in strategic planning, it faces challenges in decentralization and public participation. Conversely, the U.S. boasts robust transparency mechanisms but struggles with growing national debt and fiscal disparities among states. By analyzing these systems, the paper identifies areas for mutual learning, recommending a balanced integration of transparency, participation, and strategic planning to enhance public finance governance in both nations.

## Keywords

Public Finance Management (PFM), Fiscal Discipline, Transparency, Medium-Term Program (MTP), Decentralization, Public Participation, Debt Management, Türkiye, United States, Economic Governance

## 1. Introduction

Public finance management (PFM) is a critical element of governance, shaping how governments mobilize, allocate, and oversee public resources. Effective PFM ensures fiscal sustainability, supports economic growth, and enables the efficient delivery of public services. This study explores the PFM systems of Türkiye and

the United States, two nations with distinct political, economic, and institutional contexts, to analyze their approaches to fiscal governance and identify opportunities for mutual learning.

Türkiye's PFM system is characterized by centralization, with fiscal policies and budgets managed predominantly by the Presidential Strategy and Budget Directorate. Influenced by European Union frameworks, the system emphasizes fiscal discipline and medium-term economic planning. Tools like the Medium-Term Program (MTP) provide a structured roadmap for addressing inflation, managing debt, and achieving economic growth (Presidential Strategy and Budget Directorate, 2024). However, the centralized nature of Türkiye's system limits regional fiscal autonomy and public participation in budgeting processes, posing challenges in ensuring inclusivity and responsiveness.

In contrast, the United States operates a decentralized fiscal system, allowing states and local governments significant autonomy in managing budgets and taxation. This model fosters regional flexibility but can lead to disparities in public service delivery and fiscal performance across states. The U.S. is recognized globally for its transparency in public finance, supported by platforms like USAspending.gov and independent oversight bodies like the Government Accountability Office (GAO) and the Congressional Budget Office (CBO). Despite these strengths, the U.S. faces persistent challenges, including a growing national debt exceeding \$33 trillion and significant fiscal deficits driven by entitlement programs and rising interest payments (CBO, 2024).

This paper aims to provide a comparative analysis of these two systems, focusing on fiscal structure, transparency, public participation, debt management, and strategic planning. By examining these key aspects, the study seeks to identify the best practices and recommend strategies for improving public finance governance in both nations.

## 2. Methodology

The methodology used in this paper is a comparative analysis of public finance management (PFM) systems in Türkiye and the United States. This approach involves the following key components:

### 2.1. Data Collection

The paper draws on publicly available data and reports from credible sources, such as the Open Budget Survey, World Bank, OECD, and government platforms like USAspending.gov (United States) and the Presidential Strategy and Budget Directorate (Türkiye).

Metrics such as debt-to-GDP ratios, fiscal deficits, inflation rates, and transparency rankings are analyzed to provide quantitative insights.

### 2.2. Comparative Framework

The analysis is structured around key elements of public finance management:

fiscal structure, transparency, public participation, debt management, and strategic planning.

Türkiye's centralized and EU-influenced fiscal model is compared with the U.S.'s decentralized, transparency-driven approach.

### 2.3. Qualitative Assessment

Institutional structures and governance models in both countries are assessed to understand their impact on fiscal performance and public trust.

Challenges, strengths, and weaknesses are evaluated within the broader economic and political context of each nation.

### 2.4. Contextual Analysis

The study considers historical and institutional factors influencing each country's PFM system, such as Türkiye's emphasis on centralized planning and the U.S.'s reliance on state-level fiscal autonomy.

Attention is given to how these systems address global challenges like inflation, debt management, and public accountability.

### 2.5. Synthesis of Findings:

The results of the comparative analysis are synthesized to identify opportunities for mutual learning, highlighting areas where each country could benefit from adopting best practices from the other.

This methodology provides a structured approach to understanding the differences and similarities between Türkiye's and the United States' PFM systems, allowing for actionable recommendations to enhance fiscal governance in both nations.

## 3. Results

The comparative analysis of public finance management (PFM) systems in Türkiye and the United States reveals key differences in their fiscal structures, transparency, public participation, and debt management. The results are summarized below:

### 3.1. Fiscal Structure and Governance

**Türkiye:** The centralized fiscal governance system in Türkiye, led by the **Presidential Strategy and Budget Directorate**, ensures national priorities like economic growth and debt reduction are closely aligned. However, this structure limits fiscal autonomy at the regional level, leaving local governments heavily reliant on central transfers (*Presidential Strategy and Budget Directorate, 2024*).

**United States:** The decentralized fiscal model allows states and local governments significant autonomy in taxation and spending. While this fosters regional flexibility, it has led to **disparities in public service quality** and inefficiencies in areas like healthcare and education, particularly in low-revenue states (*GAO, 2024*).

### 3.2. Transparency and Accountability

**Türkiye:** Transparency efforts, such as digital tax collection platforms (e-invoice and e-ledger systems), have improved efficiency, helping collect over **TRY 1 trillion** in 2023. However, challenges remain in **procurement processes** and public access to detailed budget data, as reflected in Türkiye's **50/100 score** in the 2021 **Open Budget Survey (OBS, 2021)**.

#### Trends in Türkiye's Transparency Ranking

Türkiye's transparency ranking in the Open Budget Survey has fluctuated over the years. In 2017, Türkiye scored 57/100, indicating moderate transparency in budgetary processes. However, by 2019, this score had declined to 51/100, and in 2021, it further dropped to 50/100. This downward trend suggests a gradual weakening of fiscal transparency, despite digital advancements in tax collection.

The decline in Türkiye's transparency ranking highlights the challenges in adopting U.S.-style transparency measures. While Türkiye has made efforts to modernize its financial reporting systems, gaps in public access to budgetary information and limited oversight mechanisms persist. This trend underscores the argument that Türkiye can benefit significantly from the U.S. approach to fiscal transparency, particularly in areas such as independent oversight bodies, public expenditure tracking, and open-access budget platforms. By addressing these issues, Türkiye can strengthen its commitment to fiscal openness and public accountability, aligning more closely with international best practices.

**United States:** The U.S. demonstrates global leadership in transparency through platforms like **USAspending.gov**, which tracked over **\$7.6 trillion** in federal spending in 2024. Oversight institutions such as the **Government Accountability Office (GAO)** and **Congressional Budget Office (CBO)** ensure robust accountability, a feature largely absent in Türkiye's system.

### 3.3. Public Participation

**Türkiye:** Public participation in fiscal decision-making is minimal. Budget discussions are confined to government institutions, limiting citizen input and reducing public trust in fiscal processes.

**United States:** Public hearings and debates over the federal budget are integral to the U.S. fiscal system. Citizens have greater access to fiscal data and can influence policies through advocacy and participation in state and federal processes.

### 3.4. Debt Management

**Türkiye:** Türkiye's debt-to-GDP ratio stands at **40% (2024)**, a relatively manageable figure compared to global standards. However, reliance on **foreign debt** exposes the country to exchange rate fluctuations and external shocks. The fiscal deficit was **5.7% of GDP** in 2024, with a target of reducing it to **3.5% by 2027** under the **Medium-Term Program (MTP)**.

**United States:** The U.S. faces a severe debt burden, with the national debt reaching **\$33 trillion** in January 2025, or **125% of GDP**. Interest payments alone

amounted to **\$780 billion annually**, highlighting the urgency for fiscal reforms. Entitlement programs like Social Security and Medicare are major contributors to rising deficits, projected at **\$1.4 trillion in 2025**.

#### **The Role of Military Spending in U.S. National Debt**

While entitlement programs such as Social Security and Medicare are major contributors to the U.S. national debt, military spending also plays a significant role. As of 2024, the U.S. defense budget accounts for approximately \$850 billion annually, making it one of the largest expenditure categories in the federal budget. High levels of military spending contribute to deficits, particularly when combined with tax cuts or increased discretionary spending ([USAspending.gov, 2024](#)).

The impact of military spending on debt sustainability is multifaceted. On one hand, defense investments support national security, technological innovation, and economic growth in certain sectors. On the other hand, sustained high military expenditures, particularly during prolonged conflicts or arms races, exacerbate fiscal imbalances. Unlike entitlement programs, which have mandatory funding obligations, military spending is subject to annual appropriations, allowing for some level of flexibility in adjustments.

Given the combined pressure of entitlement spending, military expenditures, and rising interest payments on debt, policymakers face difficult trade-offs in balancing national security priorities with long-term fiscal sustainability. Addressing these challenges requires comprehensive budgetary reforms, including potential reductions in discretionary defense spending, revenue enhancements, and entitlement program adjustments to ensure long-term fiscal stability.

#### **Türkiye's Foreign-Denominated Debt and Financial Stability**

While Türkiye's debt-to-GDP ratio remains relatively low at 40%, a significant portion of its debt is foreign-denominated. As of 2024, approximately 55% of Türkiye's total external debt is denominated in foreign currencies, primarily U.S. dollars and euros. This reliance on foreign-denominated debt increases Türkiye's vulnerability to exchange rate fluctuations, which can exacerbate repayment burdens in times of currency depreciation ([OECD, 2024](#)).

The financial stability implications of this trend are notable. When the Turkish lira weakens against major currencies, the cost of servicing foreign debt rises, putting pressure on public finances and reducing the government's fiscal flexibility. This dynamic was evident during the 2018 currency crisis, when a sharp depreciation of the lira led to increased debt servicing costs and required emergency policy responses, including interest rate hikes and external financing agreements.

To mitigate these risks, Türkiye has attempted to diversify its funding sources by issuing more domestic bonds and improving tax revenues. However, reducing reliance on foreign-denominated debt remains a key challenge. Strengthening foreign exchange reserves, maintaining prudent fiscal policies, and enhancing investor confidence through improved transparency and governance could help stabilize Türkiye's financial position and reduce its vulnerability to external shocks ([IMF, 2024](#)).

### 3.5. Strategic Planning

**Türkiye:** The Medium-Term Program (MTP) provides a structured, three-year roadmap for fiscal policy, focusing on inflation reduction, debt management, and economic growth. For instance, Türkiye aims to reduce inflation from **22.3% in 2025 to 9.8% by 2027** while achieving **5.3% annual economic growth** (see **Table 1**).

**United States:** The U.S. lacks a formal medium-term fiscal planning framework comparable to Türkiye's MTP. While the **CBO** provides long-term projections, there is no mandated system for linking fiscal policies to long-term economic goals (**Presidential Strategy and Budget Directorate, 2024**).

### 3.6. Key Metrics Comparison

#### *Summary of Results*

- 1) Türkiye excels in centralized fiscal discipline and strategic medium-term planning but faces challenges in decentralization, public participation, and procurement transparency.
- 2) The U.S. is a global leader in fiscal transparency and public participation but struggles with significant debt and fiscal disparities between states.
- 3) Both systems have opportunities for improvement: Türkiye can adopt U.S. transparency practices, while the U.S. could benefit from Türkiye's structured fiscal planning.
- 4) These findings provide a foundation for recommendations in the discussion section, focusing on mutual learning and adopting best practices for enhanced public finance management in both nations.

**Table 1.** Key economic metrics comparison: Türkiye (2024) vs. United States (2025).

Metric	Türkiye (2024)	United States (2025)
Debt-to-GDP Ratio	40%	125%
Fiscal Deficit	5.7% of GDP	\$1.4 trillion (5.3% of GDP)
Inflation Rate	50% (2024), targeting 22.3% in 2025	3.4% (2024)
Tax Revenue	TRY 1 trillion	\$7.6 trillion
Transparency Ranking	50/100 (Open Budget Survey)	High (USAspending.gov)

## 4. Discussion

The comparative analysis of public finance management (PFM) systems in Türkiye and the United States highlights the strengths, weaknesses, and opportunities for mutual learning between two distinct fiscal governance models. The discussion focuses on the implications of these findings, exploring how each system addresses challenges and how best practices can be shared to improve fiscal governance in both countries.

#### 4.1. Centralization vs. Decentralization

Türkiye's centralized PFM system allows for consistent national priorities and structured fiscal discipline. The **Presidential Strategy and Budget Directorate** ensures that policies are aligned with long-term economic goals, as outlined in the **Medium-Term Program (MTP)**. However, the lack of decentralization limits the ability of local governments to address regional issues effectively, resulting in inefficiencies and reduced public engagement. Local governments rely heavily on central government transfers, limiting their fiscal autonomy (**Presidential Strategy and Budget Directorate, 2024**).

In contrast, the United States operates a **decentralized fiscal system**, granting states and local governments substantial autonomy to manage their budgets and tax systems. This flexibility allows states to tailor policies to regional needs but creates disparities in service quality and fiscal performance. For instance, states with high tax revenues, such as **California**, provide more robust public services than low-revenue states like **Mississippi**. Decentralization in the U.S. also complicates the coordination of nationwide fiscal policies, particularly during crises, such as the COVID-19 pandemic.

##### **Fiscal Decentralization and Disparities in Public Services in the U.S.**

Fiscal decentralization in the U.S. has led to significant disparities in public services among states. For example, states with high tax revenues, such as California and New York, can invest more in education, healthcare, and infrastructure, resulting in higher service quality. In contrast, states with lower revenues, such as Mississippi and West Virginia, often struggle to fund essential public services, leading to disparities in school funding, healthcare accessibility, and social welfare programs. This uneven distribution of resources underscores the challenges of a decentralized fiscal system and highlights the need for federal intervention to balance service quality across states (**U.S. Department of the Treasury, 2024**).

**Key Insight:** Türkiye could benefit from delegating more fiscal authority to local governments, enabling them to address region-specific issues. Conversely, the U.S. might explore mechanisms to better coordinate fiscal policies between federal and state governments, particularly for addressing nationwide challenges.

#### 4.2. Transparency and Public Participation

The U.S. leads in fiscal transparency, supported by platforms like **USAspending.gov**, which offers real-time data on federal expenditures. Independent oversight institutions such as the **Government Accountability Office (GAO)** and **Congressional Budget Office (CBO)** further enhance accountability by ensuring that public funds are managed responsibly. Additionally, public participation is integral to U.S. fiscal processes, with citizens actively engaged in budget discussions through public hearings and advocacy groups.

Türkiye has made significant progress in improving transparency through digital tax systems, such as **e-invoice** and **e-ledger platforms**, which have improved tax collection efficiency and reduced evasion. However, challenges remain in areas

like procurement transparency and public access to budget data. Türkiye scored **50/100** in the **2021 Open Budget Survey**, reflecting limited public engagement in fiscal decision-making.

**Key Insight:** Türkiye could adopt U.S.-style transparency measures, such as public reporting platforms, and establish formal mechanisms for citizen participation in budget planning. Similarly, the U.S. could share best practices in civic engagement to strengthen accountability in Türkiye.

### 4.3. Debt Management and Fiscal Sustainability

Türkiye has maintained a relatively low **debt-to-GDP ratio** of **40% (2024)** compared to the U.S., which faces a staggering **125% debt-to-GDP ratio** (U.S. Department of the Treasury, 2024). However, Türkiye's reliance on **foreign debt** exposes it to exchange rate volatility and external economic shocks. Inflation, estimated at **50% in 2024**, further complicates fiscal stability (Turkish Revenue Administration, 2023). The MTP aims to address these issues by targeting lower deficits and inflation rates, but effective implementation remains a challenge.

#### Türkiye's Inflation Reduction Projections

The Medium-Term Program (MTP) projects that Türkiye's inflation rate will decline from 50% in 2024 to 22.3% in 2025. However, this expectation is based on several key policy measures and external factors. The Turkish government has committed to tightening monetary policy by increasing interest rates to curb excessive demand-driven inflation. Additionally, structural reforms in fiscal governance, aimed at improving budget discipline and reducing external vulnerabilities, are expected to contribute to price stability.

Despite these efforts, some analysts remain skeptical about the feasibility of this sharp decline in inflation. The success of this projection depends on maintaining political stability, reducing dependency on foreign-denominated debt, and effectively controlling exchange rate fluctuations. Historical trends suggest that rapid disinflation is challenging without broader economic adjustments, including stabilizing the lira and ensuring foreign investment confidence. Therefore, while the MTP provides a framework for inflation reduction, its success will hinge on sustained and consistent policy implementation.

In the U.S., the rising national debt, exceeding **\$33 trillion** in 2025, poses a significant threat to fiscal sustainability. Annual interest payments alone amount to **\$780 billion**, consuming resources that could otherwise fund public services. Long-term fiscal sustainability is further strained by entitlement programs like **Social Security** and **Medicare**, which account for a growing share of federal expenditures (GAO, 2024).

**Key Insight:** Türkiye could adopt mechanisms to reduce its reliance on foreign debt, such as fostering domestic savings and diversifying revenue sources. The U.S., on the other hand, could benefit from adopting structured fiscal planning frameworks similar to Türkiye's **Medium-Term Program**, which provides a roadmap for reducing deficits and managing inflation.

#### 4.4. Strategic Planning and Long-Term Goals

Türkiye's **Medium-Term Program (MTP)** provides a structured framework for addressing inflation, debt management, and economic growth over three years. This approach ensures alignment between fiscal policies and national development objectives. However, its centralized nature excludes regional and public input, limiting its effectiveness in addressing localized challenges.

The U.S. does not have an equivalent structured planning mechanism at the federal level. While the **CBO** provides long-term projections and analyses, there is no mandated medium-term fiscal plan to guide policies over multiple years. This absence of structured planning often results in reactive, rather than proactive, fiscal management (**CBO, 2024**).

**Key Insight:** The U.S. could consider adopting a medium-term fiscal planning framework similar to Türkiye's MTP, linking fiscal policies to long-term economic goals. Türkiye, in turn, could enhance its MTP by incorporating feedback from regional governments and civil society organizations to make it more inclusive and adaptive.

#### 4.5. Mutual Learning Opportunities

##### Türkiye's Opportunities:

- **Transparency:** Implement U.S.-style public platforms for fiscal data reporting, such as **USAspending.gov**, to improve public trust and oversight.
- **Public Participation:** Establish formal channels for citizen engagement in fiscal decision-making, such as public hearings or participatory budgeting initiatives.
- **Decentralization:** Delegate more fiscal authority to local governments to address regional disparities and improve service delivery.

##### United States' Opportunities:

- **Strategic Planning:** Develop a medium-term fiscal planning framework modeled after Türkiye's **MTP** to improve long-term fiscal discipline and sustainability.
- **Debt Management:** Learn from Türkiye's relatively low debt-to-GDP ratio and explore strategies to reduce reliance on borrowing for entitlement programs and public expenditures.
- **Regional Equity:** Address fiscal disparities among states by introducing federal guidelines to harmonize service quality and access.

The comparative analysis underscores that while Türkiye and the United States have distinct public finance management systems, they share common challenges such as fiscal sustainability, transparency, and equity. By leveraging their respective strengths—Türkiye's centralized strategic planning and the U.S.'s decentralized transparency—both countries can refine their PFM systems. Embracing mutual learning and adopting best practices will not only enhance fiscal governance but also ensure more equitable and sustainable outcomes for their citizens (**World Bank, 2024**).

### Political and Structural Barriers to Adopting Best Practices

Despite the potential for mutual learning between Türkiye and the United States in public finance management (PFM), several political and structural barriers could hinder the adoption of best practices from one country to the other.

**1) Political Resistance and Institutional Inertia:** In both countries, established institutions and political actors may resist changes that challenge the status quo. In Türkiye, the strong centralization of fiscal governance under the Presidential Strategy and Budget Directorate may limit efforts to introduce decentralized practices inspired by the U.S. system. Conversely, in the U.S., the decentralized nature of fiscal policymaking—where states have significant autonomy—could make it difficult to implement centralized strategic planning akin to Türkiye’s Medium-Term Program (MTP).

**2) Legal and Constitutional Constraints:** The U.S. Constitution grants states broad control over taxation and budgetary decisions, which makes it difficult to implement nationwide fiscal strategies similar to Türkiye’s centralized model. Likewise, Türkiye’s legal framework, shaped by a unitary system, restricts fiscal decentralization, making it challenging to replicate U.S.-style local government autonomy.

**3) Transparency and Public Participation Barriers:** While the U.S. has well-established mechanisms for fiscal transparency and public engagement, Türkiye’s institutional structure provides limited space for such participation. The political environment and historical preference for centralized decision-making could make the adoption of U.S.-style open budgetary processes more difficult. Similarly, in the U.S., while transparency mechanisms are robust, political polarization could hinder long-term strategic fiscal planning ([U.S. Department of the Treasury, 2024](#)).

**4) Economic and Bureaucratic Challenges:** Implementing best practices requires not only political will but also institutional capacity. In Türkiye, improving transparency would necessitate significant reforms in public administration and procurement practices. In the U.S., developing a medium-term fiscal framework like Türkiye’s MTP would require overcoming bureaucratic fragmentation and securing bipartisan agreement ([OECD, 2024](#)).

**5) Public Perception and Trust:** Public trust in government institutions varies significantly between the two countries. In Türkiye, skepticism toward decentralization may limit public support for granting more fiscal autonomy to local governments. In the U.S., deep political divisions and distrust in federal government oversight may hinder efforts to centralize certain aspects of fiscal governance.

While these barriers pose challenges, they do not make cross-adoption of best practices impossible. Tailored approaches that consider each country’s political, legal, and economic realities could help facilitate meaningful reforms that enhance fiscal governance in both Türkiye and the United States.

### Historical Factors Influencing PFM Structures

Several historical factors, including economic crises and policy changes, have

significantly shaped the current public finance management (PFM) structures of Türkiye and the United States.

**1) Türkiye's Economic Crises and Policy Shifts:** Türkiye has experienced multiple economic crises, notably in 1994, 2001, and 2018, each of which led to significant reforms in its fiscal governance. The 2001 crisis was particularly transformative, leading to the adoption of stricter fiscal discipline measures under International Monetary Fund (IMF) guidance. The introduction of the Medium-Term Program (MTP) and enhanced budgetary controls were direct responses to these crises, aiming to stabilize the economy and improve public financial oversight. Additionally, Türkiye's aspirations for European Union membership have driven transparency and fiscal discipline reforms, though challenges remain in implementation (IMF, 2024).

**2) The U.S. Great Depression and Fiscal Policy Evolution:** The Great Depression of the 1930s led to a dramatic shift in the U.S. approach to public finance, with the introduction of large-scale federal programs under the New Deal. This era marked the beginning of expanded federal fiscal intervention, setting a precedent for subsequent policies. Additionally, economic crises such as the 2008 Global Financial Crisis resulted in further fiscal reforms, including stimulus packages and enhanced financial regulations. These crises reinforced the need for a balance between federal intervention and state autonomy in economic recovery efforts (World Bank, 2024).

**3) Impact of Globalization and Technological Advancements:** Both Türkiye and the U.S. have adapted their PFM structures in response to globalization and technological advancements. Türkiye has increasingly digitized its tax collection and budget management systems, while the U.S. has leveraged transparency platforms like USAspending.gov to enhance public accountability. These adaptations reflect the broader evolution of PFM in response to economic and technological shifts (OECD, 2024).

Understanding these historical influences is crucial in analyzing the strengths and weaknesses of each country's current PFM system. The lessons learned from past economic challenges continue to shape fiscal policies, influencing how both nations manage public resources and address financial stability concerns.

## 5. Conclusion

The comparative analysis of public finance management (PFM) systems in Türkiye and the United States highlights two distinct approaches to fiscal governance, each shaped by unique political, economic, and institutional contexts. Türkiye's centralized system prioritizes fiscal discipline and medium-term planning through tools like the **Medium-Term Program (MTP)**. While this approach ensures alignment with national priorities and strategic goals, it limits local government autonomy and public participation. On the other hand, the United States operates a highly decentralized system that emphasizes transparency and citizen engagement, supported by robust platforms like **USAspending.gov** and oversight

institutions such as the **Government Accountability Office (GAO)**. However, the U.S. faces significant challenges, including a mounting national debt and fiscal disparities among states.

Both systems offer valuable lessons for one another. Türkiye can benefit from adopting transparency mechanisms and participatory governance practices exemplified by the United States. Similarly, the U.S. could incorporate structured fiscal planning frameworks like Türkiye's MTP to address its long-term debt and deficit issues more effectively. The paper identifies several opportunities for mutual learning, including decentralization reforms in Türkiye and enhanced fiscal coordination in the U.S.

Ultimately, the success of public finance management lies in balancing fiscal discipline with inclusivity, transparency, and responsiveness. By adopting best practices and learning from each other's experiences, Türkiye and the United States can strengthen their PFM systems, ensuring sustainable economic growth, efficient resource allocation, and enhanced public trust in governance. This exchange of ideas and strategies can serve as a model for improving public finance management in other nations as well.

## Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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