



The Macroeconomy of Central America

edited by
Robert Rennhack and Erik Offerdal



Macroeconomy Of Central America

Wim Pelulessy, John Weeks



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The Macroeconomy of Central America R. Rennhack, E. Offerdal, 2004-08-24 Opportunities for growth and investment in Central America could well improve in the coming years as the region's ties with the world economy grow closer. This integration however also presents important challenges for economic policy to ensure that growth can be sustained and can benefit the poor. This book stresses the importance of keeping fiscal policy on a sustainable path, strengthening public investment in basic infrastructure and primary health care and primary and secondary education and managing the risks associated with partial dollarization.

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The Political Economy of Central America since 1920 Victor Bulmer-Thomas, 1987-12-10 In this book Victor Bulmer-Thomas uses his previously unpublished estimates of the national accounts to explore economic and social development in the five Central American republics from 1920. He examines in detail variations in economic policy between countries which help to account for differences in performance. The major political developments are woven into the analysis and linked to changes in internal and external conditions. Growth under liberal oligarchic rule in the 1920s heavily dependent on exports of coffee and bananas was accompanied by modest reform programmes. The 1929 depression which hit the region hard undermined most of the reforms and ushered in a period of dictatorial rule in all republics except Costa Rica. The Second World War particularly after the entry of the United States at first strengthened the dictatorships but ultimately produced challenges to rule by authoritarian caudillos. The social upheavals accompanying the post-war export-led boom forced governments in each republic to address the question of economic, social and political reform.

Economic Growth and Integration in Central America International Monetary Fund, 2007-06-13 There is optimism about the economic performance and prospects of South America. The essays in this regional assessment are entitled: overview, growth, performance, pension reform, assessing sovereign debt structures, Financial Sector Development, Public Debt Markets and Characterizing Monetary Policy.

The Role of Structural Reforms in Raising Economic Growth in Central America Mr. Andrew Swiston, Mr. Luis Barrot, 2011-10-01 Central America experienced moderate growth during the last decade including in the years leading up to the global financial crisis but the rate of convergence toward advanced country income levels has still been slow. Moreover, forecasts imply that these trends will continue. What can be done to spur higher growth in Central America? We bring new data to bear on this question, version 7.0 of the Penn World Table and a new IMF database on structural reforms. Our cross-country panel regression of economic growth using System

GMM captures the importance to growth of conditional convergence factor accumulation and macro policies In addition structural efficiency is a significant factor in explaining growth performance We construct a broad index of efficiency and find that increasing the degree of structural efficiency by one standard deviation raises growth by 1.2 percent This implies that Central American countries could significantly increase their long run growth rates by increasing the flexibility of markets and improving the quality of regulation *Central America Economic Integration and Cooperation Handbook Volume 1 Strategic Information, Organizations and Programs* IBP, Inc, 2009-03-30 Secretariat for Central American Economic Integration SIECA Handbook

The Economies of Latin America Cesar Rodriguez, W. Charles Sawyer, 2021-09-20 While Latin America accounts for approximately 7 percent of the world economy easily accessible information on the economies of the region is not always easy to find The existing literature on Latin American economics usually assumes some previous familiarity with the region and is focused on government policy choices The Economies of Latin America is a book for the general reader needing a quick introduction to the economics of the region The book is composed of three parts the first explains Latin America's economic history and a description of the central economic challenges of the region The second offers country specific details The final part deals with the economic future of the region where the authors put forth a Latin American version of success This book is a useful in depth introduction for students of Latin American economics as well as the general reader Economic Development in Central America United States. Congress. Senate. Committee on Finance. Subcommittee on International Trade, 1989

Economic Maladjustment in Central America Wim Pelupessy, John Weeks, 1992-12-18 Central America Mr. Dominique Desruelle, Mr. Alfred Schipke, 2008-11-24 Central America has made substantial progress in recent years in moving economic reforms forward and deepening regional and global integration As result of these efforts the region has experienced higher growth increased capital inflows and some reductions in poverty rates But Central America remains vulnerable to adverse shocks and continues to face widespread poverty While today Central America is in better condition to face such shocks the current turmoil in global financial markets and U.S. growth slowdown could put at risk the hard won gains of recent years Faced with these challenges the authorities are monitoring developments closely and are taking precautionary measures but they also need to continue implementing productivity enhancing reforms and measures aimed at reducing income inequality and poverty Spillovers to Central America in Light of the Crisis Mr. Andrew Swiston, 2010-02-01 This paper investigates Central America's external linkages over the last fifteen years of increased integration in light of the 2008-09 global recession Using structural VAR models it is found that a one percent shock to U.S. growth shifts economic activity in Central America by 0.7 to 1 percent on average Spillovers from global shocks and the rest of the region also affect activity in some countries Spillovers are mostly transmitted through advanced country financial conditions and fluctuations in external demand for Central American exports Shocks to advanced economies associated with the 2008-09 financial crisis lowered economic activity in the region by 4 to 5 percent on average accounting

for a majority of the observed slowdown The impact was almost twice as large as elasticities estimated on pre crisis data would have predicted These results underscore the importance of operating credible policy frameworks that enable a countercyclical policy response to external shocks

Understanding Central America John A. Booth,Christine J. Wade,Thomas W Walker,2018-09-03 Understanding Central America explains how domestic global political and economic forces have shaped rebellion and regime change in Costa Rica Nicaragua El Salvador Guatemala and Honduras throughout their histories during the often turbulent 1970s and since The text provides students a comprehensive coverage of Central America political science and international relations The authors explain the origins and development of the region s political conflicts their resolution and ongoing political change This Sixth Edition provides the most up to date information on the recent political changes in each of the five countries presented

The Economic Landscape in Central America and the Dominican Republic Arnolando López Marmolejo,Marta Ruiz Arranz,Osmel Manzano,Jennifer Linares,André Martínez,José Solorzano,Carlos Garcimartín,Jhonatan Astudillo,Carolina Pagliacci,Elizabeth Ochoa,2019-02-14 This report describes the current situation of the region of Central America and the Dominican Republic and its outlook for 2019 It also analyzes the recent reduction in the food price pattern and its relationship with the expected increase in international prices and the local production Finally it examines the channels through which the reduction of global liquidity could be transferred to the region including the banking sector the financial markets and the foreign direct investment inflows It is worth noting that to date there have been no substantial effects in the region However it is important to continue monitoring the performance of the various transmission channels while strengthening the foundations to be better prepared for global events that increase risk aversion

The Economic History of Latin America Since Independence V. Bulmer-Thomas,2003-08-04 A comprehensive balanced portrait of the factors affecting economic development in Latin America first published in 2003

Economic Assistance Strategy for Central America, 1991 to 2000 ,1991

Structural Change and Growth in Central America and the Dominican Republic Hugo E. Beteta,Juan Carlos Moreno-Brid,2014 Foreword The current global economic context will the international financial crisis be surmounted or revisited Economic growth and stabilization in Central America and the Dominican Republicin 1990 2011 Labour markets inequality and poverty Central America and the Dominican Republic role in the world economy and structural change The balance of payments and economic growth in Central America and the Dominican Republic Macroeconomic policy main instruments and objectives Reflections on a macroeconomic policy for development Bibliography Annex

Regional Integration and Economic Reform in Central America Jaime Behar,Akhil Malaki,1996

Paving the Way to Sustained Growth and Prosperity in Central America, Panama, and the Dominican Republic Ms.Kimberly Beaton,Mr.Roberto Garcia-Saltos,Mr.Lorenzo U Figliuoli,2019-09-13 Abstract Accelerating economic growth in Central America Panama and the Dominican Republic CAPDR remains an elusive task While the region performed relatively well in the post global financial crisis period over the last five years obstacles to growth have

become more evident and new challenges have emerged In response the region has strengthened macro financial frameworks but more progress will be required to pave the way to sustained growth and prosperity This book considers the structural factors underlying the region s growth outlook and assesses its macroeconomic and financial challenges to help shape the policy agenda going forward The book first identifies the structural determinants of growth in the region related to capital formation employment demographic factors including immigration productivity and violence It then highlights the importance of creating fiscal space through the design and implementation of fiscal rules and mechanisms to increase accountability better quality of public spending adequate policies to reduce income inequality and sustainable retirement plans Finally it presents recent evidence on the importance of a supportive financial sector for growth including through financial inclusion and development

The Political Economy of Macroeconomic Policy Reform in Latin America

Eduardo Wiesner,2009-01-01 This book is a must read for anyone interested in policy reforms in Latin America The author combines tremendous experience in the field and deep knowledge of economic theory a rare combination Alberto Alesina Harvard University US One of the key contributions of this book is its insistence on the importance of policy institutional and political accountability for evaluating and enhancing macroeconomic performance and for reducing inequality John B Taylor Stanford University and Hoover Institution US Dr Wiesner combines a command of modern political and economic theories and detailed knowledge of Latin America to clarify why reform of policies and institutions has proved so difficult in that region His general conclusion is that initial conditions of inequality and poverty reduce the demand for reform but he finds that the process manifests itself differently in different countries He identifies several necessary conditions for breaking out of these vicious circles Scholars and practitioners alike can learn from his impressively thorough and detailed analysis Avinash K Dixit Princeton University US This book argues insightfully that underdevelopment is the result of the political economy difficulties some countries have in the effectiveness of public expenditures in general and of social pro poor expenditures in particular The policy implication is that reform strategies should focus on identifying the wrong political incentives in public expenditures Ricardo Hausmann Harvard University US Eduardo Wiesner s book makes an important contribution to the understanding of development by blending together the interdependent issues of i macroeconomic performance and volatility ii equity and distributive justice iii fiscal deficits and the redistributive effectiveness of social public expenditures and iv the demand for the right institutions and for policy reform in Latin America It does this by examining recent macroeconomic crises from a political economy perspective and finds that information is the critical algorithm that links together the demand for macroeconomic stability macroeconomic performance and ultimately distributive justice This volume is geared toward those interested in the political economy of development and policy reform in general and in Latin America including academics policy makers and the general reader

China, Latin America, and the Global Economy Aaron Schneider,Alessandro Golombiewski Teixeira,2022-12-31 This book seeks offers accounts of the ways

in which Chinese engagement with Latin America will shape the regional and global order with impacts for development peace and equity It also pays close attention to the traditional role played by the USA in the region how China differs and the increasingly triangular relationship between the USA China and Latin American countries The contributors analyze various economic dimensions including trade infrastructure and finance and the historical sectoral regional and national stories seek to change the narrative on China Latin American relations In particular the book argues that there are opportunities for international cooperation to secure gains in the region but only if the US and China alter their behavior and Latin American countries work collectively and in more coordinated fashion Together the chapters offer coherent social science analysis policy frameworks and empirical detail to understand and navigate increased Chinese engagement with Latin America

Adopting the Tune of Expression: An Mental Symphony within **Macroeconomy Of Central America**

In a global taken by screens and the ceaseless chatter of quick communication, the melodic splendor and mental symphony developed by the prepared term often disappear into the backdrop, eclipsed by the constant noise and distractions that permeate our lives. Nevertheless, located within the pages of **Macroeconomy Of Central America** a stunning literary prize full of fresh thoughts, lies an immersive symphony waiting to be embraced. Crafted by an outstanding musician of language, this charming masterpiece conducts viewers on a psychological journey, skillfully unraveling the hidden melodies and profound affect resonating within each cautiously crafted phrase. Within the depths of the poignant examination, we shall investigate the book is central harmonies, analyze its enthralling writing style, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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