

Narrowing the U.S. Current Account Deficit

A Sectoral Assessment

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INSTITUTE FOR
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International Monetary Fund



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Narrowing the U.S. Current Account Deficit Allen J. Lenz, 1992 **Narrowing the U. S. Current Account Deficit** Allen J. Lenz, 1992-01-01 **2015 External Sector Report - Individual Economy Assessments** International Monetary Fund, 2015-06-29 The external sector assessments use a wide range of methods including the External Balance Assessment EBA developed by the IMF's Research Department to estimate desired current account balances and real exchange rates see Annex I of the 2015 External Sector Report also IMF Working Paper WP 13 272 for a complete description of the EBA methodology In all cases the overall assessment is based on the judgment of IMF staff drawing on the inputs provided by these model estimates and other analysis and the estimates are subject to uncertainty The assessments discuss a broad range of external indicators the current account the real effective exchange rate capital and financial accounts flows and measures FX intervention and reserves and the foreign asset or liability position The individual economy assessments are discussed with the respective authorities as a part of bilateral surveillance **2016 External Sector Report - Individual Economy Assessments** International Monetary Fund. Asia and Pacific Dept., International Monetary Fund. Fiscal Affairs Dept., International Monetary Fund. Middle East and Central Asia Dept., International Monetary Fund. Monetary and Capital Markets Department, International Monetary Fund. Statistics Dept., International Monetary Fund. Western Hemisphere Dept., International Monetary Fund. Research Dept., International Monetary Fund. Strategy, Policy, & Review Department, International Monetary Fund. Secretary's Department, 2016-01-07 The external sector assessments use a wide range of methods including the External Balance Assessment EBA developed by the IMF's Research Department to estimate desired current account balances and real exchange rates see Annex I of the 2015 External Sector Report also IMF Working Paper WP 13 272 for a complete description of the EBA methodology In all cases the overall assessment is based on the judgment of IMF staff drawing on the inputs provided by these model estimates and other analysis and the estimates are subject to uncertainty The assessments discuss a broad range of external indicators the current account the real effective exchange rate capital and financial accounts flows and measures FX intervention and reserves and the foreign asset or liability position The individual economy assessments are discussed with the respective authorities as a part of bilateral surveillance **External Sector Report 2024** International Monetary Fund, 2024-07-12 This year's report provides the external sector assessment of 30 of the world's largest economies on the basis of their 2023 data With tight monetary policy conditions in key advanced economies continuing in 2023 the US dollar remained strong in 2023 and early 2024 by historical standards while other reserve currency movements have been mixed Net capital inflows to emerging market and developing economies recovered slightly from the lows experienced in 2022 but remained negative in 2023 Gross inflows and outflows in emerging markets declined however Against this background the global current account balance defined as the cross country sum of absolute values of current account narrowed significantly in 2023 while the excess global current account balance in

excess of the current account norms has remained broadly unchanged relative to 2022 The report also analyzes the historical pattern in the external sector implications of energy price swings Energy importing countries are exposed to adverse effects of negative oil supply shocks but can adopt several policy measures to soften the impact Possible implications of the clean energy transition and the evolving correlation between the oil price and US dollar are discussed Lastly the report contains external sector assessments of individual economies which are based on a wide range of methods including a multilaterally consistent model of current accounts

The American Economy Nicolas Spulber,1997-07-13 This work focuses on the economic challenges the American economy has met during the post World War II era and on the new challenges represented notably by the competing economies of Japan Germany and the entire European union that confront it as the twenty first century approaches The book shows how the transformations brought about by international competition fit the long term processes of economic growth and change with respect to structural mutations technological development the role of the government and the evolution of government business relations Nicholas Spulber presents a detailed critique of the thesis alleging that the American economy had experienced some kind of decline and argues that the economy will continue to move forward energetically and successfully if growth and change are primarily left to emerge from the impulses and incentives of the private economy

Interdependence, Disequilibrium and Growth John Loxley,2016-07-27 Loxley examines the impact of globalization on different countries and regions Changing patterns of trade industrialization debt aid and other financial flows are analysed as is the debate about structural adjustment programs Four recent developments likely to have major implications for North South relations are identified efforts to reduce the US deficit the emergence of regional trading blocs the implementation of the Uruguay Round of GATT and the collapse of the Soviet Union Finally the likely impact on North South relations of pursuing alternative paradigms to economic growth is examined

Export Promotion United States. Congress. House. Committee on Small Business. Subcommittee on Procurement, Exports, and Business Opportunities,1995 *2017 External Sector Report Individual Economy Assessments* International Working Group on External Debt Statistics,International Monetary Fund. Fiscal Affairs Dept.,International Monetary Fund. Asia and Pacific Dept.,International Monetary Fund. Western Hemisphere Dept.,International Monetary Fund. Strategy, Policy, & Review Department,International Monetary Fund. Secretary's Department,International Monetary Fund. Monetary and Capital Markets Department,2017-07-28 The external sector assessments use a wide range of methods including the External Balance Assessment EBA developed by the IMF s Research Department to estimate desired current account balances and real exchange rates see IMF Working Paper WP 13 272 for a complete description of the EBA methodology and Annex I of the 2015 External Sector Report for a discussion of more recent refinements In all cases the overall assessment is based on the judgment of IMF staff drawing on the inputs provided by these model estimates and other analysis Since estimates are subject to uncertainty overall assessments are presented in ranges The external sector assessments are based on data and

IMF staff projections as of June 15th 2017 The external assessments discuss a broad range of external indicators the current account the real effective exchange rate capital and financial accounts flows and measures FX intervention and reserves and the foreign asset or liability position 1 The individual economy assessments are discussed with the respective authorities as a part of bilateral surveillance **Republic of Mozambique** International Monetary Fund. African Dept.,2019-06-18

Mozambique s economic situation had been improving until Tropical Cyclone Idai and Kenneth hit the country in March and April respectively Economic growth was recovering gradually and becoming broader based and inflation reached low single digits Economic activity is expected to decelerate sharply in 2019 due to the supply shock to productive capacity but it should rebound to pre cyclone levels by 2020 In April the IMF Executive Board approved US 118 million in emergency assistance under the Rapid Credit Facility RCF The authorities are committed to macroeconomic stability while fostering inclusive growth and addressing governance challenges **2013 Pilot External Sector Report - Individual Economy**

Assessments International Monetary Fund. Fiscal Affairs Dept.,International Monetary Fund. Asia and Pacific Dept.,International Monetary Fund. Western Hemisphere Dept.,International Monetary Fund. Strategy, Policy, & Review Department,International Monetary Fund. Secretary's Department,International Monetary Fund. Monetary and Capital Markets Department,2013-06-20 The external sector assessments use a wide range of methods including the External Balance Assessment developed by the IMF s Research Department to estimate desired current account balances and real exchange rates Boxes 6 7 and Annex III of the Pilot Report describe the methodology and challenges In all cases the overall assessment is based on the judgment of IMF staff drawing on the inputs provided by these model estimates and other analysis and the estimates are subject to uncertainty The assessments were initially based on the Spring 2013 WEO and an exchange rate reference period of the average of 2012 Potential policy responses are those which would work to reduce imbalances **External Sector Report 2025** International Monetary,2025-07-22 This year s report provides the external

sector assessment of 30 of the world s largest economies on the basis of their 2024 data Global current account balances in 2024 widened significantly Staff assessment suggests that excess current account balances account for about two thirds of the widening with China the United States and the euro area driving the increase As the first in a planned series of periodic monitoring of the international monetary system Chapter 2 stock of historical developments outlines key conceptual frameworks and introduces new indicators to track its evolving trends Foreign Direct Investment in the United States

Edward Montgomery Graham,Paul R. Krugman,1991 The authors successfully debunk the myths circulated by the critics of foreign investment Their research is careful their writing clear and their analysis incisive Susan Liebler The Wall Street Journal

Trade and Income Distribution William R. Cline,1997 Cline also finds that trade liberalization has tended to raise skilled wages rather than reduce unskilled wages Moreover its impact has probably been no larger than falling transport and communication costs Most importantly for policy model simulations for the future show more limited trade impact than in the

past and little unequalizing impact of further trade liberalization Book jacket Jacket *External Sector Report, July 2019*
International Monetary Fund. Monetary and Capital Markets Department, 2019-07-17 The IMF's 2019 External Sector Report shows that global current account balances stand at about 3 percent of global GDP Of this about 35-45 percent are now deemed excessive Meanwhile net credit and debtor positions are at historical peaks and about four times larger than in the early 1990s Short term financing risks from the current configuration of external imbalances are generally contained as debtor positions are concentrated in reserve currency issuing advanced economies An intensification of trade tensions or a disorderly Brexit outcome with further repercussions for global growth and risk aversion could however affect other economies that are highly dependent on foreign demand and external financing With output near potential in most systemic economies a well calibrated macroeconomic and structural policy mix is necessary to support rebalancing Recent trade policy actions are weighing on global trade flows investment and growth including through confidence effects and the disruption of global supply chains with no discernible impact on external imbalances thus far **Trade and Payments After Soviet**

Disintegration John Williamson, 1992 *United States* International Monetary Fund. Western Hemisphere Dept., 2015-07-07 This 2015 Article IV Consultation highlights that the U.S. economy's momentum in the first quarter of 2015 was sapped by unfavorable weather a sharp contraction in oil sector investment and the West Coast port strike But the underpinnings for a continued expansion remain in place A solid labor market accommodative financial conditions and cheaper oil should support a more dynamic path for the remainder of the year Despite this the weaker outturn in the first few months of 2015 will unavoidably pull down 2015 growth Despite important policy uncertainties the near term fiscal outlook has improved and the federal government deficit is likely to move modestly lower in the current fiscal year *Jamaica*
International Monetary Fund. Western Hemisphere Dept., 2018-04-16 This 2018 Article IV Consultation highlights that Jamaica's GDP growth is estimated to have been a disappointing 0.5 percent in 2017 Weakness in agriculture slow recovery in mining and a deceleration in manufacturing offset growth in tourism and construction The growth forecast is being revised down to 0.9 percent in FY17-18 and about 2.25 percent in the medium term Inflation remains well anchored Higher food prices resulting from flooding have begun to unwind The current account deficit remains relatively low at 2.8 percent of GDP in FY17-18 and it is expected to shrink over the medium term as oil prices remain contained and tourism earnings improve

U.S. International Trade Performance and Outlook United States. Congress. House. Committee on Ways and Means. Subcommittee on Trade, 1992 **St. Vincent and the Grenadines** International Monetary Fund. Western Hemisphere Dept., 2019-02-25 This Article IV Consultation highlights that following the opening of a modern international airport signs of an economic recovery have emerged with increased direct flights from major cities in the United States and Canada and renewed interests from foreign investors in tourism projects The overall fiscal balance has improved over the past few years and the debt to GDP ratio fell in 2017 for the first time since 2007 However despite these positive developments St Vincent

and the Grenadines faces challenges in sustaining the growth momentum over the longer term Like other Caribbean economies its high exposure to natural disasters limited land narrow production and exports base weak business competitiveness and limited physical and human capital constrain potential growth The financial system remains broadly stable but has vulnerable spots in the non bank financial sector It is important to implement structural reforms to foster private sector activity by improving the investment environment and strengthening physical and human capital

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