

Macroeconomic Instability and Economic Populism



- Latin America has experienced macroeconomic crises over the past 50 years
 - Crises are often attributed to **economic populism** and populist policies: political movements using expansionary fiscal and monetary policies without regard of inflation risks, budget deficits, and foreign exchange constraints

Macroeconomic Volatility In Reformed Latin America Diagnosis And Policy Proposals

Joshua Aizenman, Brian Pinto



Macroeconomic Volatility In Reformed Latin America Diagnosis And Policy Proposals:

Macroeconomic volatility in reformed Latin America Ricardo J. Caballero, 2001 *Macroeconomic Volatility in Reformed Latin America* Ricardo J. Caballero, 2001 Understanding Policy Volatility in Sudan Khalid El Harizi, El Sayed Zaki, Bettina Prato, and Ghada Shields, **Latin America's Political Economy of the Possible** Javier Santiso, 2006 This says Santiso is the silent arrival of the political economy of the possible which offers hope to a region exhausted by economic reform programs entailing macroeconomic shocks and countershocks Volatility and Growth Viktoria Hnatkovska, 2004 Hnatkovska and Loayza study the empirical cross country relationship between macroeconomic volatility and long run economic growth They address four central questions Does the volatility growth link depend on country and policy characteristics such as the level of development or trade openness Does this link reflect a statistically and economically significant causal effect from volatility to growth Has this relationship been stable over time and has it become stronger in recent decades Does the volatility growth connection actually reveal the impact of crises rather than the overall effect of cyclical fluctuations The authors find that macroeconomic volatility and long run economic growth are indeed negatively related This negative link is exacerbated in countries that are poor institutionally underdeveloped undergoing intermediate stages of financial development or unable to conduct countercyclical fiscal policies They find evidence that this negative relationship actually reflects the harmful effect from volatility to growth Furthermore the authors find that the negative effect of volatility on growth has become considerably larger in the past two decades and that it is mostly due to large recessions rather than normal cyclical fluctuations This paper a product of Macroeconomics and Growth Development Research Group is part of a larger effort in the group to understand the effects of volatility **Managing Economic Volatility and Crises** Joshua Aizenman, Brian Pinto, 2005-10-03 Economic volatility has come into its own after being treated for decades as a secondary phenomenon in the business cycle literature This evolution has been driven by the recognition that non linearities long buried by the economist s penchant for linearity magnify the negative effects of volatility on long run growth and inequality especially in poor countries This collection organizes empirical and policy results for economists and development policy practitioners into four parts basic features including the impact of volatility on growth and poverty commodity price volatility the financial sector s dual role as an absorber and amplifier of shocks and the management and prevention of macroeconomic crises The latter section includes a cross country study case studies on Argentina and Russia and lessons from the debt default episodes of the 1980s and 1990s *Argentina's Economic Growth and Recovery* Michael Cohen, 2012-05-15 This book examines the causes of the economic and political crisis in Argentina in 2001 and the process of strong economic recovery It poses the question of how a country which defaulted on its external loans and was widely criticized by international observers could have succeeded in its growth and development despite this decision in 2002 It examines this process in terms of the impact of neo liberal policies on the economy and the role of development strategy and

the state in recovering from the crisis **La Economía Política de Lo Posible en América Latina** Javier Santiso, 2006

CEPAL Review United Nations. Economic Commission for Latin America, 2007 **Regional Integration in Europe and Latin America** Pierre van der Haegen, 2019-10-28 Originally published in 2004 This comprehensive collection provides an innovative analysis and a comparison between economic and financial integration in Europe and Latin America addressed from a global regional and country specific perspective It constitutes a valuable overview focusing on three topics regional integration and monetary cooperation in Europe and Latin America exchange rate strategies and financial sector structure The collection is the outcome of a Workshop and high level Seminar organized by the Banco de España and the European Central Bank that brought together senior European and Latin American central bankers as well as senior representatives from international institutions The 31 contributors presented high quality papers allowing the reader to take advantage of a rigorous economic analysis that uses first hand information and draws useful lessons for the future

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