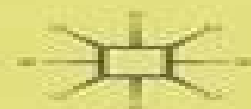


# Rules-Based Fiscal Policy in Emerging Markets

*Background, Analysis  
and Prospects*

EDITED BY  
GEORGE KOPITS



# Rulesbased Fiscal Policy In Emerging Markets

**Richard Allen, Richard Hemming, B.  
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highly relevant for use in both advanced and developing countries      *COVID-19 and Sovereign Debt: The case of SADC*  
Daniel D. Bradlow, Magalie L. Masamba, 2022-02-23 This multi disciplinary publication focuses on the issue of African sovereign debt management and renegotiation restructuring with a particular concentration on the countries that are members of the Southern Africa Development Community SADC It contains a series of essays that were initially presented in several workshops held at the height of the pandemic in 2020 These essays seek to both understand the debt challenges facing these countries and to offer some policy oriented suggestions on how they can more effectively address these They include contributions by global and regional scholars who are seasoned experts and newer researchers and discuss the complexities on debt management and restructuring within the context of the global COVID 19 pandemic In particular this presented an opportunity for junior researchers from the region to contribute to international discussions on a topic in which the views of young Africans are not heard as often or as clearly as they should be especially given the importance of the topic to Africa and its future Further this book is expected to stimulate debate among academics activists policy makers and practitioners on how SADC should manage its debt      Evaluating Fiscal Rules for Lesotho Mr. Yibin Mu, 2022-12-06 A key challenge for Lesotho is the downward rigidity in public expenditure which increases when SACU transfers are buoyant but fails to be pared back when they fall Fiscal rules would be of value in Lesotho to help provide constraints on spending and resist political pressure to overspend while embedding fiscal responsibility within the country s macro fiscal framework and ensuring debt sustainability This paper evaluates options for fiscal rules for Lesotho discusses the institutional framework required to help underpin a sound fiscal rule framework posits a possible fiscal rule framework for Lesotho and offers a roadmap to introduce the framework      *Former Yugoslav Republic of Macedonia* International Monetary Fund. European Dept., 2015-09-03 This Selected Issues paper analyzes export competitiveness in the Former Yugoslav Republic of Macedonia FYR Macedonia Export performance in FYR Macedonia has been strong over the last decade critically contributing to overall growth Exports have been re oriented toward new products with higher technological content allowing for the build up of revealed comparative advantages in these products The analysis based on Constant Market Share analysis shows that the overall competitiveness gap of FYR Macedonia with respect to other emerging European countries has narrowed There appears to be significant room for quality improvement including for the most successful export products Although the contribution of exports to GDP growth has been significant spillover into the domestic tradable sector from the foreign investment led export sector remains limited so far

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