



Macroeconomic Policy Modelling for Developing Countries

Victor Murinde

Macroeconomic Policy Modelling For Developing Countries

Jaime De Melo



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Macroeconomic Policy Modelling for Developing Countries Victor Murinde, 1993 How can developing countries design a macroeconomic policy framework that will reverse the current trend of persistent inflation regressive real growth and foreign exchange bottlenecks One plausible answer emerges from an intersection between the dilemma and a novel analytical approach In this book Victor Murinde develops one novel approach by drawing on the first principles of economic theory to construct a macroeconomic model such that the structural features and bottlenecks of a developing country are integrally incorporated The model is small and congruent with the limited available data but it is comprehensive enough to address the key policy instruments and targets A battery of modern econometric techniques are called upon to estimate and test the model on Kenya Tanzania and Uganda since independence in a country specific as well as cross country spirit Policy experiments are performed to highlight the macroeconomic scenario generated each time a policy instrument or a stabilization policy package is implemented The experiments fully demonstrate the practicability of the small model limited data methodology developed in the book

Macroeconomic Modeling And Policy Analysis For Less Developed Countries Mohammed F Khayum, 2019-03-07 This book provides an overview of macroeconometric modeling for less developed countries a description of the structure and performance of Guyana s economy an empirical testing of the model using annual data for Guyana and a simulation approach to policy evaluation

Macroeconomic Policy Modelling of African Economies Charles Chukwuma Soludo, 1998

Macroeconomic Policies for Emerging and Developing Economies A Vasudevan, Partha Ray, 2023-12-01 This book examines the relevance of the concepts and hypotheses of macroeconomics in the contemporary world It discusses the current debates on theory and practices of macroeconomic policies with a focus on developing economies emerging from the impact of Covid 19 pandemic The volume advocates for a symbiotic relationship between macroeconomic policies and development strategies It analyses several issues related to macroeconomic tools which include openness capital flows exchange rate and financial strategies It underscores the need to design a development strategy that accounts for the economic context of the countries concerned Further the book advocates for well regulated macrofinancial policies promoting sustainable growth It also provides recommendations to policy makers on formulating a sound and inclusive macroeconomic policy essential for financial stability This book will be of interest to students and researchers of macroeconomics public administration development studies management and policymaking It will also be useful to economists policymakers and journalists working on emerging and developing economies

A Macroeconomics Model and Stabilisation Policies for the OPEC Countries A. Khalik Salman, 2019-06-26 First published in 1999 this book focuses on the macroeconomics issues which directly affect OPEC countries aiming to set them in the context of the overall development effort The most extant theoretical and empirical aspects in macroeconomics are integrated smoothly with institutional issues and policy questions The analysis is illustrated through examples to show how the theories relate to the

real world especially to ongoing debates on developing economies as well as debates that encompass both developing and OPEC and developed countries

Modelling Macroeconomic Adjustment with Growth in Developing Economies Sushanta K. Mallick, 2018-08-13 First published in 1999 this influential volume explores Macroeconomic Adjustment with a particular focus on India Its inspiration originated from the introduction of stabilisation and structural adjustment policies in India in 1991 Mallick examines the application of this policy package by the International Monetary Fund and the World Bank to Developing Economies First looking at the initial conditions and generators of imbalances the appropriate policy framework for India s initial conditions and structural characteristics is considered While the effectiveness of the IMF had been strongly criticised Mallick explains how it could be used more effectively He argues that the programs applied are often contradictory and using India as an example examines the effects of policy reform on its trade sector the repercussions on the direct economy and the costs associated with such policies in restoring stability and future economic growth with particular support for the Vector Autoregression VAR framework Mallick forwards a new structural model for policy purposes evaluated for overall performance and optimal control

Macroeconomic Models for Adjustment in Developing Countries International Monetary Fund, 1991-06-15 This volume edited by Mohsin S Khan Peter J Montiel and Nadeem U Haque examines recent IMF developed empirical macroeconomic models dealing with adjustment and stabilization policies in developing countries Some models are relevant for specific countries and others relate to groups of developing countries

Computable General Equilibrium Models for Trade Policy Analysis in Developing Countries Jaime De Melo,

The Macroeconomics of Developing Countries Giovanni Andrea Cornia, 2020-03-26 The Macroeconomics of Developing Countries provides a comprehensive discussion of the exogenous factors and macroeconomic policies that affect the business cycle long term growth and distribution of income in developing countries It examines countries dependent on natural resources and affected by supply rigidities in agriculture They also feature dualistic markets a large informal sector rapid population growth a vulnerable export sector and chronic dependence on a volatile global finance The Macroeconomics of Developing Countries uses these examples to analyse the impact of stabilization and adjustment policies on growth inequality and poverty Despite the launch of the Sustainable Development Goals there is little consensus on how macroeconomic policies can be consistent with these objectives The Macroeconomics of Developing Countries demonstrates that a critical application of standard models to developing countries can generate erroneous results and induce the adoption of incorrect policy In order to address this it discusses the key structural differences between advanced and developing countries in order to justify the construction of alternative models

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Project Appraisal and Macroeconomic Policy T. van der Burg, 2012-12-06 Environmental economics addresses the issues that arise on the boundaries between economic systems and natural systems such as pollution and natural resource depletion and degradation Like any other branch of applied economics it has drawn its tools and techniques from the wide range already available in economics generally selecting adapting and extending these to meet its own particular requirements in its own particular context Here as elsewhere in economics public policy analysis requires quantitative assessments of the economic impact of different policy choices Perhaps the most distinctive contribution of environmental economics has been the development of techniques for the economic valuation of environmental goods and services in the absence of markets for such goods and services or in the presence of markets that are at best imperfect or incomplete Nevertheless policy analysis still relies on one or another of three broad groups of methods used in economics generally One is project appraisal which at the micro level provides an evaluation of the costs and benefits of investment options to inform the choice among them while at the macro level policy analysis rests either on computable general equilibrium CGE models or on economy wide macroeconometric models All models are simplifications designed to focus attention on the important features of the problem at hand and neglecting other features that might for a different problem assume greater importance

North-South Linkages and International Macroeconomic Policy David Vines, David Currie, 1995-09-21 Researchers have begun to apply economic techniques initially developed to analyse the industrialised countries to analyse North South interactions in the world economy This volume derived from a CEPR conference brings together theoretical and empirical papers on fiscal monetary and trade linkages between the North and South The papers use the advances in the use of the major macroeconomic models to simulate global and inter regional interactions and to analyse the implications for the South of macroeconomic developments in the North They also examine international policy questions in a genuinely global context and consider the design of policy packages for the Third World aid versus trade growth oriented adjustment in an empirical context This volume provides a useful overview of the flourishing research area relating to interactions between North and South and highlights areas where future research is needed

Rethinking Macroeconomics for Sustainability Alejandro Nadal, 2011-01-13 Macroeconomic policies have devastating effects on the environment They shape the economic

processes that drive deforestation soil erosion the exhaustion of living marine resources greenhouse gas emissions and the massive loss of biodiversity Despite this the vital connection between macroeconomic policies and the environment has thus far received little attention by the academic and the policy making communities Rethinking Macroeconomics for Sustainability reveals the linkages between monetary financial and fiscal policies and the environmental degradation that threatens the planet s biosphere In doing so it examines the complex lines of transmission from policy priorities all the way down to the effects at the local level as well as analyzing the deep seated relationship between macroeconomic policy models and their impacts on growth peoples livelihoods and the environment Besides exploring the relation between macroeconomic and climate change policies as well as efforts to green the world economy the book considers five key case studies in Latin American economies Going beyond this it also sets out specific policy recommendations both at the national and international levels All this is based on the incontrovertible premise that macroeconomic policies must to be redesigned in order to attain long term sustainability objectives and that monetary and fiscal policies are as important for environmental stewardship as they are for growth and prosperity

Macroeconomic Policy Farrokh K. Langdana, 2013-03-09 Macroeconomic Policy is an applications oriented text designed for individuals who desire a hands on approach to analyzing the effects of fiscal and monetary policies The book demystifies the linkages between monetary and fiscal policies and key macroeconomic variables such as income unemployment inflation and interest rates MBA and Executive MBA students who appreciate the importance of monetary and fiscal analysis will find this text to be right on target Financial analysts and individual investors who need to strip away economic myths and jargon and systematically examine and understand the effects of macro policies will also find the book extremely useful

The Impact of Macroeconomic Policies on Poverty and Income Distribution Luiz A. Pereira da Silva, Francois Bourguignon, Maurizio Bussolo, 2008-06-19 A companion to the bestseller The Impact of Economic Policies on Poverty and Income Distribution this title deals with theoretical challenges and cutting edge macro micro linkage models The authors compare the predictive and analytical power of various macro micro linkage techniques using the traditional RHG approach as a benchmark to evaluate standard policies such as a typical stabilization package and a typical structural reform policy

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world applicability and supporting diagrams further enable the reader to relate current economic news to the theoretical material discussed

The Environment and Emerging Development Issues: Volume 1 Partha Dasgupta, Karl-Göran Mäler, 2000-11-09 This book presents a set of authoritative studies of the role of environmental resources in the development process written by some of the most expert professionals in a wide range of associated fields Contributors address the problems connected with the management of local common property resources such as soil water forests and their products animals and fisheries and supply both explanations of existing situations and policies for the future This volume will be the definitive codification of our understanding of geographically localized environmental problems

Macroeconomic Policies in an Interdependent World Mr. Paul R. Masson, Mr. Jacob A. Frenkel, Mr. Ralph C. Bryant, Mr. David P. Currie, Mr. Richard Portes, 1989-06-15 Copublished with the Brookings Institution Washington D C and the Centre for Economic Policy Research London and edited by Ralph Bryant David Currie Jacob A Frenkel Paul Masson and Richard Portes this volume considers economic interdependence among well developed countries as well as between them and the developing regions of the world

Open Economy Macroeconomics in Developing Countries Carlos A. Vegh, 2013-08-30 A comprehensive and rigorous text that shows how a basic open economy model can be extended to answer important macroeconomic questions that arise in emerging markets This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies particularly those regarding monetary fiscal and exchange rate issues Eschewing the complex calibrated models on which the field of international finance increasingly relies the book teaches the reader how to think in terms of simple models and grasp the fundamentals of open economy macroeconomics After analyzing the standard intertemporal small open economy model the book introduces frictions such as imperfect capital markets intertemporal distortions and nontradable goods into the basic model in order to shed light on the economy's response to different shocks The book then introduces money into the model to analyze the real effects of monetary and exchange rate policy It then applies these theoretical tools to a variety of important macroeconomic issues relevant to developing countries and in a world of continuing financial crisis to industrial countries as well including the use of a nominal interest rate as a main policy instrument the relative merits of flexible and predetermined exchange rate regimes and the targeting of real anchors Finally the book analyzes in detail specific topics such as inflation stabilization dollarization balance of payments crises and inspired by recent events financial crises Each chapter includes boxes with relevant empirical evidence and ends with exercises The book is suitable for use in graduate courses in development economics international finance and macroeconomics

Macroeconomic Policies and Poverty Ashoka Mody, Catherine Pattillo, 2004-08-02 In this volume world renowned contributors including Martin Ravallion Michael Kremer and Robert Townsend deal with the institutional characteristics of poverty resulting from the time pattern of aid the nature of financial systems and the political economy of budgetary decisions Going beyond the traditional literature

on poverty this original book deals with themes of broad interest to both scholars and policymakers in a clear yet technically sophisticated manner Departing from conventional methods employed in poverty studies these innovative essays enquire into the institutional characteristics of poverty and using current case studies they examine the crucial idea that periods of crises seriously affect poverty

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