

**Market-based Debt
Reduction for Developing
Countries: Principles and
Prospects (World Bank
Policy Research Reports)**

Claessens, Stijn

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Market Based Debt Reduction For Developing Countries Principles And Prospects

Gerhard Pohl, Piritta Sorsa



Market Based Debt Reduction For Developing Countries Principles And Prospects:

Market-based Debt Reduction for Developing Countries, 1990 Market-based Debt Reduction for Developing Countries Stijn Claessens, 1990 **IMF Staff Papers, Volume 57, No. 1** International Monetary Fund. Research Dept., 2010-03-26 Do highly indebted countries suffer from a debt overhang Can debt relief foster their growth rates To answer these important questions this article looks at how the debt growth relation varies with indebtedness levels as well as with the quality of policies and institutions in a panel of developing countries The main findings are that in countries with good policies and institutions there is evidence of debt overhang when the net present value of debt rises above 20 25 percent of GDP however debt becomes irrelevant above 70 80 percent In countries with bad policies and institutions thresholds appear to be lower but the evidence of debt overhang is weaker and we cannot rule out that debt is always irrelevant Indeed in such countries as well as in countries with high indebtedness levels investment does not depend on debt levels The analysis suggests that not all countries are likely to profit from debt relief and thus that a one size fits all debt relief approach might not be the most appropriate one *International Development Law* Rumu Sarkar, 2020-03-26 This book describes how international development works its shortcomings its theoretical and practical foundations along with prescriptions for the future International Development Law provides the reader with new perspectives on the origins of global poverty identifies legal impediments to sustainable economic growth and provides a better understanding of the challenges faced by the international community in resolving global poverty issues The text is structured into two basic parts the first part deals with the theoretical and philosophic foundations of the subject and the second part sets forth issues relating to the international financial architecture namely international borrowing practices privatization and emerging economies In particular the book provides new innovative analysis on corruption as an impediment to sustainable development The three interlocking facets of corruption are examined transnational organized crime Islamic based international terrorism and corruption within emerging economies and the international banking system Thus fresh new analysis adds depth and clarity to a field that heretofore has been scattered and superficial Finally the right to development within the international human rights discourse is critically reviewed particularly in light of new jurisprudence emerging from the African context This book offers a fresh new and balanced legal perspective on the development process The text has been rigorously researched and has many practical facets based on the author s professional experience within the international development field It is an invaluable research and teaching tool since it takes a multidisciplinary approach to putting complex issues legal trends and political questions into a clear new perspective that is highly analytical as well as accessible to the reader The author s elegant legal prose is both powerful and persuasive **American Economic Policy in the 1980s** Martin Feldstein, 2007-12-01 Destined to become the standard guide to the economic policy of the United States during the Reagan era this book provides an authoritative record of the economic reforms of the 1980s In his

introduction Martin Feldstein provides compelling analysis of policies with which he was closely involved as chairman of the Council of Economic Advisers during the Reagan administration monetary and exchange rate policy tax policy and budget issues Other leading economists and policymakers examine a variety of domestic and international issues including monetary and exchange rate policy regulation and antitrust as well as trade tax and budget policies The contributors to this volume are Alberto Alesina Phillip Areeda Elizabeth Bailey William F Baxter C Fred Bergsten James Burnley Geoffrey Carliner Christopher DeMuth Douglas W Elmendorf Thomas O Enders Martin Feldstein Jeffrey A Frankel Don Fullerton William M Isaac Paul L Joskow Paul Krugman Robert E Litan Russell B Long Michael Mussa William A Niskanen Roger G Noll Lionel H Olmer Rudolph Penner William Poole James M Poterba Harry M Reasoner William R Rhodes J David Richardson Charles Schultze Paula Stern David Stockman William Taylor James Tobin W Kip Viscusi Paul A Volcker Charles E Walker David A Wise and Richard G Woodbury

Private Investment in Developing Countries International Monetary Fund,1990-04-01 This paper analyzes the effects of several policy and other macro economic variables on the ratio of private investment to GDP in developing countries Using data for a sample of 23 developing countries over the period 1975 87 the econometric evidence indicates that the rate of private investment is positively related to the real growth rate of GDP public sector investment and to a lesser extent the level of per capita GDP while it is negatively related to domestic inflation the debt service ratio the debt to GDP ratio and high real interest rates There is also some indication that all but the last of these variables had a greater impact before the onset of the debt crisis in 1982 while the debt to GDP ratio a measure of a country's debt overhang has become more important since then

A Note on Debt Reduction and Economic Efficiency International Monetary Fund,1990-04-01 This note examines the efficiency gains that might result from market based debt reduction and alternative uses of resources It is argued that when a country's expected output falls short of contractual claims on that output private investment is drawn to activities that protect the investors share of future output at the expense of activities that increase future output Resources provided by a third party could reduce this gap through market based debt reduction or by supporting government investment or consumption Given considerable uncertainty about the efficiency returns of alternative uses of resources it seems likely that an optimal strategy would include both debt reduction and government investment

European Integration and Trade with the Developing World Gerhard Pohl,Piritta Sorsa,1992 The types of preferences

The Economics of Adjustment and Growth Pierre-Richard Agénor,2004-09-30 This book provides a systematic and coherent framework for understanding the interactions between the micro and macro dimensions of economic adjustment policies that is it explores short run macroeconomic management and structural adjustment policies aimed at promoting economic growth It emphasizes the importance of structural microeconomic characteristics in the transmission of policy shocks and the response of the economy to adjustment policies It has particular relevance to the economics of developing countries The book is directed to economists interested in an overview of the economics of reform economists in

international organizations such as the UN the IMF and the World Bank dealing with development and economists in developing countries It is also a text for advanced undergraduate students pursuing a degree in economic policy and management and students in political science and public policy *Conservation de la Forêt Dense en Afrique Centrale Et de L'Ouest* Kevin M. Cleaver, 1992 This volume brings together selected papers presented and discussed at the Conference on Conservation of West and Central African Rainforests held in Abidjan November 5 9 1990

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