

WORLD ECONOMIC OUTLOOK
September 2003

Public Debt in Emerging Markets



International Monetary Fund

World Economic Outlook September 2003 Public Debt In Emerging Markets French Edition

Barry Goss



World Economic Outlook September 2003 Public Debt In Emerging Markets French Edition:

World Economic Outlook, September 2003 International Monetary Fund. Research Dept.,2003-04-10 The World Economic Outlook published twice a year in English French Spanish and Arabic presents IMF staff economists analyses of global economic developments during the near and medium term Chapters give an overview of the world economy consider issues affecting industrial countries and economics in transition to market and address topics of pressing current interest Annexes boxes charts and an extensive statistical appendix augment the text Stochastic Optimal Control, International Finance, and Debt Crises Jerome L. Stein,2006-04-06 This book focuses on the interaction between equilibrium real exchange rates optimal external debt endogenous optimal growth and current account balances in a world of uncertainty The theoretical parts result from interdisciplinary research between economics and applied mathematics From the economic theory and the mathematics of stochastic optimal control the author derives benchmarks for the optimal debt and equilibrium real exchange rate in an environment where both the return on capital and the real rate of interest are stochastic variables The theoretically derived equilibrium real exchange rate the natural real exchange rate NATREX is where the real exchange rate is heading These benchmarks are applied to answer the following questions What is a theoretically based empirical measure of a misaligned exchange rate that increases the probability of a significant depreciation or a currency crisis What is a theoretically based empirical measure of an excess debt that increases the probability of or a debt crisis What is the interaction between an excess debt and a misaligned exchange rate The theory is applied to evaluate the Euro exchange rate the exchange rates of the transition economies the sustainability of U S current account deficits and derives warning signals of the Asian crises and debt crises in emerging markets The Challenges of Fiscal Consolidation and Debt Reduction in the Caribbean Charles Amo Yartey,Mr.Machiko Narita,Mr.Garth Peron Nicholls,Mr.Joel Chiedu Okwuokei,2017-07-08 This paper examines debt dynamics in the Caribbean and discusses policy options for reducing the high debt levels Based on empirical studies of factors underlying global large debt reduction episodes important policy lessons are drawn for the Caribbean The analysis shows that major debt reductions are associated with strong growth and decisive and lasting fiscal consolidation efforts Since growth in the current environment is virtually nonexistent significant fiscal consolidation is inevitable in the region Better control of the public wage bill increasing public sector efficiency and tackling transfers are the obvious targets to reduce spending On the revenue side there is ample room to reduce tax expenditures eliminate distortions while broadening the tax base Fiscal consolidation needs to be complemented by a comprehensive debt reduction strategy including tax policy reforms and structural reforms to boost competitiveness **Debt, Risk and Liquidity in Futures Markets** Barry Goss,2007-09-17 Including contributions from Jerome Stein and Guay Lim this book explores debt and liquidity in finance In three parts it covers developing country debt and currency crises risk and risk management in futures markets and liquidity **World Economic Outlook, September 2005** International Monetary Fund. Research

Dept.,2005-04-12 The World Economic Outlook published twice a year in English French Spanish and Arabic presents IMF staff economists analyses of global economic developments during the near and medium term Chapters give an overview of the world economy consider issues affecting industrial countries and economics in transition to market and address topics of pressing current interest Annexes boxes charts and an extensive statistical appendix augment the text External Debt Statistics International Monetary Fund,2005-04-29 This Guide provides clear up to date guidance on the concepts definitions and classifications of the gross external debt of the public and private sectors and on the sources compilation techniques and analytical uses of these data The Guide supersedes the previous international guidance on external debt statistics available in External Debt Definition Statistical Coverage and Methodology known as the Gray Book 1988 The Guide s conceptual framework derives from the System of National Accounts 1993 and the fifth edition of the IMF s Balance of Payments Manual 1993 Preparation of the Guide was undertaken by an Inter Agency Task Force on Finance Statistics chaired by the IMF and involving representatives from the BIS the Commonwealth Secretariat the European Central Bank Eurostat the OECD the Paris Club Secretariat UNCTAD and the World Bank The Stationery Office Agency Catalogue Stationery Office (Great Britain),2003 **HMSO Agency Catalogue** Great Britain. Her Majesty's Stationery Office,2003 *Financialization and Government Borrowing Capacity in Emerging Markets* I. Hardie,2012-03-05 Hardie investigates the link between the financialization defined as the ability to trade risk and the capacity of emerging market governments to borrow from private markets He considers the government bond markets in Brazil Lebanon and Turkey and includes interviews with 126 financial market actors **Annual Report** International Monetary Fund,2004 Sweden International Monetary Fund,2005-09-15 This Selected Issues paper for Sweden reports that the gradual introduction of a detailed fiscal framework accompanied the successful consolidation effort over the last decade in Sweden The framework includes a surplus target of 2 percent of GDP for the general government multiyear expenditure ceilings for central government and a balanced budget requirement for local governments Reliance on the expertise of an independent agency for the implementation of the fiscal framework could further enhance transparency and strengthen enforcement **Sovereign Debt Structure for Crisis Prevention** Mr.Eduardo Borensztein,Mr.Olivier Jeanne,Mr.Paolo Mauro,Mr.Jeronimo Zettelmeyer,Mr.Marcos Chamon,2005-01-26 The debate on government debt in the context of possible reforms of the international financial architecture has thus far focused on crisis resolution This paper seeks to broaden this debate It asks how government debt could be structured to pursue other objectives including crisis prevention international risk sharing and facilitating the adjustment of fiscal variables to changes in domestic economic conditions To that end the paper considers recently developed analytical approaches to improving sovereign debt structure using existing instruments and reviews a number of proposals including the introduction of explicit seniority and GDP linked instruments in the sovereign context **World Economic Outlook, October 1998** International Monetary Fund,1998-11-12 The World Economic Outlook published twice a year in English French Spanish and Arabic

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Economics and Finance in Indonesia ,2004

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The Economic Government of the World Martin Daunton,2023-11-14 Foreign Affairs Best Books of the Year 2023 An epic history of the people and institutions that have built the global economy since the Great Depression In this vivid landmark history the distinguished economic historian Martin Daunton pulls back the curtain on the institutions and individuals who have created and managed the global economy over the last ninety years revealing how and why one economic order breaks down and another is built During the Great Depression trade and currency warfare led to the rise of economic nationalism a retreat from globalization that culminated in war From World War II came a new liberal economic order Squarely reflecting the interests of the West in the Cold War liberalism faced collapse in the 1970s and was succeeded by neoliberalism financialization and hyper globalization Now as leading nations are tackling the fallout from Covid 19 and threats of inflation food insecurity and climate change Daunton calls for a return to a more just and equitable form of globalization Western imperial powers have overwhelmingly determined the structures of world economic government often advancing their own self interests and leading to ruinous resource extraction debt poverty and political and social instability in the Global South He argues that while our current economic system is built upon the politics of and between the world s biggest economies a future of global recovery and the reduction of economic inequality requires the development of multilateral institutions Dramatic and revelatory **The Economic Government of the World** offers a powerful analysis of the origins of our current global crises and a path toward a fairer international order

Annual Report of the Executive Directors for the Fiscal Year International Monetary Fund,2001

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