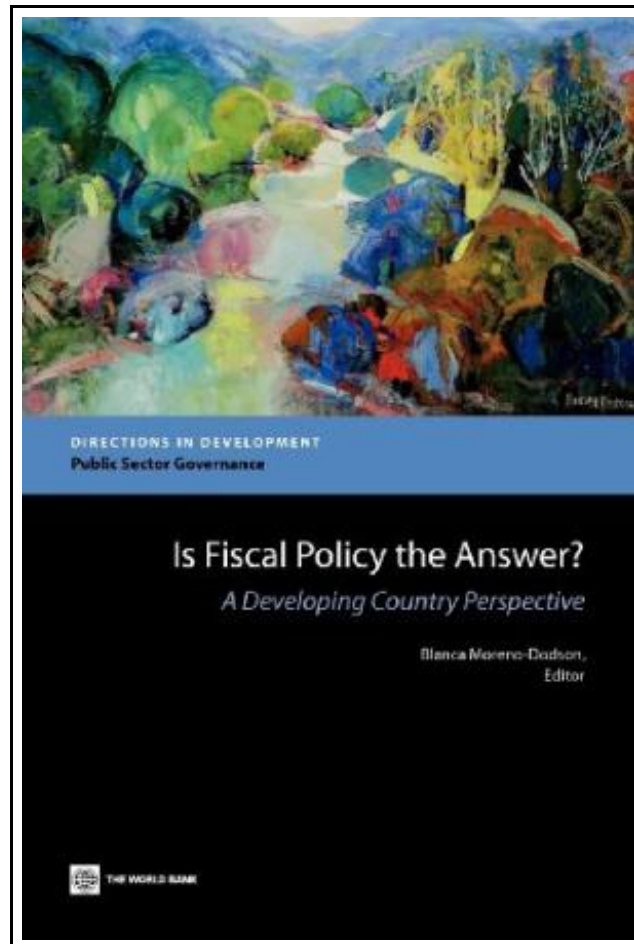


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World Bank Publications, United States, 2012. Paperback. Book Condition: New. 226 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.The 2009 global crisis has brought into question many economic concepts, policies, and implementation practices that economists supported in previous decades. Counter-cyclical fiscal policy has suddenly returned to prominence worldwide either in conjunction with or in lieu of monetary policy and exchange rate adjustments, as a feasible alternative in response to the unexpected and acute shocks that the crisis has brought about. These experiences are providing valuable lessons about the design and effectiveness of fiscal policy measures in developing countries, which are the subject of our attention. Since focusing entirely on the temporary effects of the crisis would mask the bigger challenges underlying the conduct of fiscal policy, particularly in countries where longer term growth patterns remain sluggish or volatile, and poverty and inequality still persist, the authors adopt a broader perspective trying to better understand the dynamics of longer term effects. The purpose of this book is to improve our understanding of the challenges and possible innovative solutions in implementing fiscal policy for growth and welfare purposes, taking into account that crises do occur and will continue occurring, affecting previous growth and inequality paths. The authors present an analysis of some of the trade offs and policy choices that developing countries face in light of the recent crisis. From expenditure composition to benefit incidence analysis, passing through the difficulties of improving public investment management, the author considers a whole range of methodological advances and new practices that could enlighten practitioners in designing fiscal policy packages appropriate to the reality of their own countries. A special chapter is dedicated to African countries and a final section highlights some of the remaining topics for future research. |How does...



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