

The Limits of Stabilization

INFRASTRUCTURE, PUBLIC DEFICITS,
AND GROWTH IN LATIN AMERICA

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THE WORLD BANK

Limits Of Stabilization Infrastructure

Eljko Bogetić, Johannes W. Fedderke

Limits Of Stabilization Infrastructure:

The Limits of Stabilization World Bank, 2003 Macroeconomic crises in Latin American countries during the 1980s and 1990s led to severe fiscal adjustments and reduction of public spending levels on infrastructure construction projects across the region leading to an opening up of infrastructure activities to the private sector This publication assesses the consequences of this changed public private relationship in terms of trends in quantity and quality of infrastructure provision in Latin America over the last two decades and the implication of these trends for economic growth and public deficits in the region Fiscal Policy, Stabilization, and Growth Guillermo E. Perry, Luis Serv n, Rodrigo Suesc n, 2007-10-19 Fiscal policy in Latin America has been guided primarily by short term liquidity targets whose observance was taken as the main exponent of fiscal prudence with attention focused almost exclusively on the levels of public debt and the cash deficit Very little attention was paid to the effects of fiscal policy on growth and on macroeconomic volatility over the cycle Important issues such as the composition of public expenditures and its effects on growth the ability of fiscal policy to stabilize cyclical fluctuations and the currency composition of public debt were largely neglected As a result fiscal policy has often amplified cyclical volatility and dampened growth Fiscal Policy Stabilization and Growth explores the conduct of fiscal policy in Latin America and its consequences for macroeconomic stability and long term growth In particular the book highlights the procyclical and anti investment biases embedded in the region s fiscal policies explores their causes and macroeconomic consequences and assesses their possible solutions *Where Do We Stand on Transport Infrastructure Deregulation and Public Private Partnership* , **The effects of infrastructure development on growth and income distribution** C??sar Calder??n, Luis Serv??n, 2013 The authors provide an empirical evaluation of the impact of infrastructure development on economic growth and income distribution using a large panel data set encompassing over 100 countries and spanning the years 1960 2000 The empirical strategy involves the estimation of simple equations for GDP growth and conventional inequality measures augmented to include among the regressors infrastructure quantity and quality indicators in addition to standard controls To account for the potential endogeneity of infrastructure as well as that of other regressors the authors use a variety of generalized method of moments GMM estimators based on both internal and external instruments and report results using both disaggregated and synthetic measures of infrastructure quantity and quality The two robust results are 1 growth is positively affected by the stock of infrastructure assets and 2 income inequality declines with higher infrastructure quantity and quality A variety of specification tests suggests that these results do capture the causal impact of the exogenous component of infrastructure quantity and quality on growth and inequality These two results combined suggest that infrastructure development can be highly effective to combat poverty Furthermore illustrative simulations for Latin American countries suggest that these impacts are economically quite significant and highlight the growth acceleration and inequality reduction that would result from increased availability and quality of infrastructure **Handbook of Research on**

Economic, Financial, and Industrial Impacts on Infrastructure Development Das, Ramesh Chandra, 2017-04-17 The infrastructure of a country has significant effects on both the lives of its citizens and its place in international markets As such it is imperative to develop policies to promote the quality of a nation s infrastructure The Handbook of Research on Economic Financial and Industrial Impacts on Infrastructure Development is a pivotal reference source for the latest scholarly research on various initiatives and policies developed to enhance the current infrastructure of modern nations Including the role of economics finance and multiple industry perspectives this book covers a range of pertinent topics such as R D initiatives foreign direct investment and trade liberalization and this publication is an ideal reference source for researchers academics practitioners and students interested in recent trends in infrastructure development

Infrastructure Finance Henry A. Davis, 2008 Gives a broad view of trends and techniques in infrastructure financing around the world today The title considers a wide range of projects including transport water systems power and toll road privatisation Themes include the rising need for infrastructure investment the quality of country infrastructure government budget limitations and benefits and risks of investment publisher s website

International Benchmarking of Infrastructure Performance in the Southern African Customs Union Countries [eljko Bogeti?, Johannes W. Fedderke, 2006 The paper provides a first systematic benchmarking of infrastructure performance in the Southern African Customs Union SACU countries South Africa Botswana Lesotho Namibia and Swaziland in four major sectors electricity water and sanitation information and communication technology and transportation against the relevant group of comparator countries using a new World Bank international data base with objective and perception based indicators of infrastructure performance from over 200 countries The analysis suggests important comparative gaps in all major infrastructure sectors although performance varies widely across the SACU region Performance shortfalls are particularly acute in rural areas where most of the poor live The benchmarking is envisaged as a comparative input into deeper analyses of infrastructure performance especially in the context of the ongoing scaling up efforts for example South Africa Lesotho and Botswana

Infrastructure and Development: A Critical Appraisal of the Macro Level Literature Stephane Straub,

Infrastructure in Latin America and the Caribbean Marianne Fay, Mary Morrison, 2007 This book reviews Latin America s experience with infrastructure reform over the last fifteen years It argues that the region s infrastructure has suffered from public retrenchment and unrealistic expectations about private involvement Poor infrastructure now hampers productivity growth and poverty reduction Addressing this requires more and better spending and acceptance that governments remain central to infrastructure provision and supervision although the private sector still has an important role to play

Physical Infrastructure Development W. Ascher, C. Krupp, 2010-05-24 This book addresses the key challenges of balancing economic growth poverty alleviation and environmental protection in the development of major physical infrastructure ranging from transport to energy

Sustainable Infrastructure: Breakthroughs in Research and Practice Management

Association, Information Resources,2019-11-01 The continued growth of any nation depends largely on the development of their built infrastructures and communities By creating stable infrastructures countries can more easily thrive in competitive international markets Sustainable Infrastructure Breakthroughs in Research and Practice examines sustainable development through the lens of transportation waste management land use planning and governance Highlighting a range of topics such as sustainable development transportation planning and regional and urban infrastructure planning this publication is an ideal reference source for engineers planners government officials developers policymakers legislators researchers academicians and graduate level students seeking current research on the latest trends in sustainable infrastructure

Infrastructure Services in Developing Countries Cecilia Briceño-Garmendia, Antonio Estache, 2004 Briceno Estache and Shafik review the evidence on the state of infrastructure in the developing world emphasizing the investment needs and the emerging policy issues While their assessment is seriously constrained by data gaps they provide useful insights on the main challenges ahead emphasizing that in addition to the widely discussed access problems the poorest also face major affordability and service quality issues which were not well addressed by the reforms of the 1990s The authors make a case for a stronger commitment of the international community to generate the information needed to assess and monitor infrastructure needs and policies This paper a product of the Office of the Vice President Infrastructure Network is part of a larger effort in the network to upgrade economic and policy work in infrastructure World Bank web site *The Impact of*

Private Sector Participation in Infrastructure Luis A. Andres, J. Luis Guasch, Thomas Haven, Vivien Foster, 2008-07-25 Infrastructure plays a key role in fostering growth and productivity and has been linked to improved earnings health and education levels for the poor Yet Latin America and the Caribbean are currently faced with a dangerous combination of relatively low public and private infrastructure investment Those investment levels must increase and it can be done If Latin American and Caribbean governments are to increase infrastructure investment in politically feasible ways it is critical that they learn from experience and have an accurate idea of future impacts This book contributes to this aim by producing what is arguably the most comprehensive privatization impact analysis in the region to date drawing on an extremely comprehensive dataset

Network Effects of the Productivity of Infrastructure in Developing Countries. Christophe Hurlin, 2006 Using panel data models the author examines the threshold effects of the productivity of infrastructure investment in developing countries He considers various specifications of an augmented production function that allow for endogenous thresholds More precisely these specifications are tested in a panel threshold regression model The author's main robust result is the presence of strong threshold effects in the relationship between output and private and public inputs Whatever the transition mechanism used the testing procedures lead to strong rejection of the linearity of this relationship In particular the productivity of infrastructure investment generally exhibits some network effects When the available stock of infrastructure is very low investment in this sector has the same productivity as noninfrastructure

investment On the contrary when a minimum network is available the marginal productivity of infrastructure investment is generally largely greater than the productivity of other investment Finally when the main network is achieved its marginal productivity becomes similar to the productivity of other investment

Emerging Infrastructure Policy Issues in Developing Countries Antonio Estache,2004 Estache reviews the recent economic research on emerging issues for infrastructure policies affecting poor people in developing countries His main purpose is to identify some of the challenges the international community and donors in particular are likely to have to address over the next few years He addresses six main issues 1 the necessity of infrastructure in achieving the Millennium Development Goals 2 the various dimensions of financing challenges for infrastructure 3 the debate on the relative importance of urban and rural infrastructure needs 4 the debate on the effectiveness of infrastructure decentralization 5 what works and what does not when trying to target the needs of the poor with an emphasis on affordability and regulation challenges and 6 the importance of governance and corruption in the sector The author concludes by showing how the challenges identified define a relatively well integrated agenda for both researchers and the international infrastructure community This paper a product of the Office of the Vice President Infrastructure Network is part of a larger effort in the network to stimulate more analytical assessments of emerging issues in the sector World Bank web site

Public Investment and Fiscal Policy - Lessons From the Pilot Country Studies International Monetary Fund. Fiscal Affairs Dept.,2005-01-04 This paper reports on findings from eight pilot country studies on public investment that were carried out during the second half of 2004 The pilot country studies covered a diverse group of countries Specifically they included countries in Latin America Brazil Chile Colombia and Peru Africa Ethiopia and Ghana the Middle East Jordan and Asia India

Public-Private Partnership Infrastructure Project: Case Studies from the Republic of Korea Jay-Hyung Kim,Jungwook Kim,Sunghwan Shin,Seung-yeon Lee,2011-05-01 The Republic of Korea has rich experience in implementing public private partnership PPP projects for almost a decade This experience provides valuable lessons for most developing member countries DMCs and that merits wider dissemination This report prepared by the Korea Development Institute KDI presents an in depth assessment of the different components of PPP framework of the Republic of Korea including comparing and contrasting the success factors of the Korean PPP model with the experience of other countries through invited presentations on PPP frameworks and multisector case studies This publication aims to support the efforts of DMCs engaged in the development of appropriate institutional PPP framework and regulatory reforms along with a well defined and transparent financial assistance and risk sharing framework for facilitating private sector involvement through PPPs

The World Bank Research Observer ,2007

International Handbook of Network Industries Matthias Finger,R. W. K_nneke,2011 To learn about how economic and institutional forces have shaped the network industries and policies towards them read the first part of the book To discover their impacts on particular industries read the second part And to find out what has happened in particular countries read the third part I think anyone interested in network industries

should read all of it The book's structure allows for many interesting comparisons across countries and sectors Richard Green University of Birmingham UK This is a very useful and comprehensive guide to reforms in network industries in communications energy transport and water It is organized by generic topic sector and region Its authors are acknowledged experts I am confident that this Handbook will be a widely read and valuable resource for many years Martin Cave London School of Economics UK Quite an accomplishment this Handbook provides by far the most comprehensive overview of the role of the private sector and competition in infrastructure industries with thoughtful surveys of each of the major infrastructure sectors and of the key regions and countries Jos G mez Ib ez Harvard University US In recent decades all infrastructures have undergone significant restructuring This worldwide phenomenon is often labelled liberalization and although expectations were high with respect to lower prices greater efficiency and innovation the expected gains have not always been fully realized This extensive state of the art Handbook provides a comprehensive overview of the various experiences of liberalization across different sectors regions and disciplines The multidisciplinary approach focuses on the economic political and institutional aspects of liberalization as well as to a lesser extent on technological issues As such it constitutes a unique contribution as this broad overview is often lost in the sector specific country focused and purely disciplinary approaches prevalent in the current literature Sectors explored include telecoms the Internet energy and transport whilst the truly global perspective incorporates unique case studies from an array of developed and developing countries including the US China India and the EU The International Handbook of Network Industries will become the definitive volume for academics researchers and students of economics political science and law interested in infrastructure regulation It will also prove a valuable guide to practitioners and policy makers involved in liberalization and competition

Building Global Infrastructure Dale S. Rothman, Mohammad T. Irfan, Barry B. Hughes, Eli Margolese-Malin, Jonathan D. Moyer, 2015-12-03 Building Global Infrastructure is the fourth in a series of volumes Patterns of Potential Human Progress that uses the International Futures IFs simulation model to explore prospects for human development how development appears to be unfolding globally and locally how we would like it to evolve and how better to assure that we move it in desired directions Earlier volumes addressed the reduction of global poverty the advance of global education and the improvement of global health Volume 4 sets out to tell the story of the future of global infrastructure The approach used in this book focuses on the question of whether individual societies will be able to meet future infrastructure demands Related questions include the following What is the range of realistically conceivable futures for infrastructure considering both demand and supply How are the demands for infrastructure balanced with the ability to meet these demands thereby linking the physical and financial treatment of infrastructure What are the effects of providing for infrastructure on issues such as economic productivity and health

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