public finance latin america, less developed economy finance, latin america economic development, fiscal policy developing countries, economic challenges latin america

Public Finance And Less Developed Economy With Special Reference To Latin America

#public finance latin america #less developed economy finance #latin america economic development #fiscal policy developing countries #economic challenges latin america

Explore the critical dynamics of public finance within less developed economies, with a particular focus on the unique challenges and opportunities in Latin America. Understand the economic policies and development strategies impacting these regions.

Public Finance and Less Developed Economy

Since the end of the second world war special international interest has been devoted to the economically' underdeveloped countries. The question is, in what way can the welfare of these societies be rapidly increased and their standard of living raised. An enormous volume of literature on this subject has been published in the last decade and many international organi zations are engaged upon the study of the problem, which - to quote VAN BEUKERING - resolves itself into as many problems as there are underdeveloped areas 1. Much fruitful work has already been done in this field, and in some of the countries concemed the old economic tree has already put forth a few fresh shoots. Yet the problem of development in general is no new dis covery. Development in the sense of differentiation and speciali zation of man and forms of society 2 has, of course, always existed. The relations between human beings are reciprocal, as are those between nations. This reciprocal relationship is one of the most important characteristics of colonization, which is an expansion of social rather than of territorial boundaries.

Public financial management in Latin America

The efficiency, effectiveness, and transparency of public financial management in Latin America is critical for the supervision of public resources, fiscal stability, and sustainable economic development. In recent years, the countries of Latin America have embraced reforms in public financial management and have made many important advances; however, many challenges remain. This book brings together the knowledge and experiences of IMF and IDB staff and representatives from 16 governments in the region to document these reforms, and examines the experiences and lessons learned. It is a valuable resource for those looking at issues in public financial management.

Lost Promises

The origins of the debt crisis, the principal institutional actors involved, and the structure of related policies are well documented. Less studied and less understood is the impact of austerity on the people of Latin America. In this collection of original essays, leading Latin American and U.S. researchers map the political economy of austerity in Latin America. Each essay focuses on a specific aspect of social relations-urban, rural, demographic, or economic. Exploring the theoretical and substantive implications of austerity in Latin America, the contributors show that the study of the region's debt crisis can contribute to an understanding of the impact of internationalization on national social structure and development. The book begins with a historical analysis of global economic and institutional changes that presaged the rapid growth of debt in Latin America and determined the implementation of austerity policies. In Part 2, several essays focus on the structure of national economic stabilization policies and their impact on income distribution. Part 3 examines the effects of austerity on various dimensions of social structure including demography, urbanization, organized labor, and regional development. Popular responses to austerity policies are explored in Part 4.

Financing Development in Latin America

Textbook on methods of raising capital resources and the problem of resource allocation to achieve a high level of investment and economic growth in Latin America - focuses on the problem of savings, in both the private sector and public sector, and attempts to explain why such a large proportion of the economic surplus is diverted into relatively unproductive uses. Annotated bibliography pp. 246 to 253 and statistical tables.

The Economic Development of Latin America in the Twentieth Century

Hofman, a researcher with the Chile-based Economic Commission for Latin America and the Caribbean, uses growth accounting methods and previously unavailable long-term series data to assess the economic performance of the region during the century from a comparative and historical perspective. In particular he compares Latin American economies to those of advanced capitalist economies, to newly industrialized economies, and to Spain and Portugal because of the historical ties. He looks at the reasons for the poor or negative growth during the 1980s and the apparent recovery in the 1990s and at such problems as debt, income inequality, high inflation, cyclical instability, and political and policy instability. Annotation copyrighted by Book News, Inc., Portland, OR

The Economics of Contemporary Latin America

Analysis of Latin America's economy focusing on development, covering the colonial roots of inequality, boom and bust cycles, labor markets, and fiscal and monetary policy. Latin America is richly endowed with natural resources, fertile land, and vibrant cultures. Yet the region remains much poorer than its neighbors to the north. Most Latin American countries have not achieved standards of living and stable institutions comparable to those found in developed countries, have experienced repeated boom-bust cycles, and remain heavily reliant on primary commodities. This book studies the historical roots of Latin America's contemporary economic and social development, focusing on poverty and income inequality dating back to colonial times. It addresses today's legacies of the market-friendly reforms that took hold in the 1980s and 1990s by examining successful stabilizations and homemade monetary and fiscal institutional reforms. It offers a detailed analysis of trade and financial liberalization, twenty–first century-growth, and the decline in poverty and income inequality. Finally, the book offers an overall analysis of inclusive growth policies for development—including gender issues and the informal sector—and the challenges that lie ahead for the region, with special attention to pressing demands by the vibrant and vocal middle class, youth unemployment, and indigenous populations.

Economic Survey of Latin America and the Caribbean 2020

This publication outlines the region's economic performance in 2019 and analyses trends in the early months of 2020, as well as the outlook for the rest of the year. It examines the external and domestic factors that have influenced the region's economic performance, analyses the characteristics of growth, prices and the labour market, and draws attention to some of the macroeconomic policy challenges of the prevailing external conditions, amid mounting uncertainty stemming mainly from political factors. It analyses the dynamics of investment and its determinants, with a view to identifying the different variables on which public policy can act to influence the trajectory of investment. This edition also analyses the effects and challenges of the coronavirus disease (COVID-19) pandemic for the region during 2020 and the outlook that is taking shape for the years to come.

International Politics

The first two decades of the twenty-first century have witnessed an influx of innovations and reforms in public financial management. The current wave of reforms is markedly different from those in the past, owing to the sheer number of innovations, their widespread adoption, and the sense that they add up to a fundamental change in the way governments manage public money. This book takes stock of the most important innovations that have emerged over the past two decades, including fiscal responsibility legislation, fiscal rules, medium-term budget frameworks, fiscal councils, fiscal risk management techniques, performance budgeting, and accrual reporting and accounting. Not merely a handbook or manual describing practices in the field, the volume instead poses critical questions about innovations; the issues and challenges that have appeared along the way, including those associated with the global economic crisis; and how the ground can be prepared for the next generation of public financial management reforms. Watch Video of Book Launch

Public Finance in Underdeveloped Countries

One of the most influential studies ever written in the field of development economics, this book has, since first publication in 1957, bred a whole school of followers who are producing further works along the lines indicated by Baran. Concerned with the generation and use of economic surplus, it analyzes from this point of view both the advanced and the underdeveloped countries. A work in political economy rather than solely in economics, this book treats the economic transformation of society as one facet of a total social and political evolution.

Guide to the Hispanic American Historical Review, 1956-1975

"This is an introductory survey of the history and recent development of Latin American economy and society from colonial times to the establishment of the military regime in Chile. In the second edition the historical perspective has been enlarged and important events since the Cuban Revolution, such as the agrarian reforms of Peru and Chile, the difficulties of the Central America Common Market and LAFTA, the acceleration of industrialisation in Brazil and the consolidation of the Cuban economy, are discussed. The statistical information has been extended to the early 1970s and the demographic data to 1975"--Back cover.

Public Financial Management and Its Emerging Architecture

This publication examines the social impact of an unprecedented crisis.

Political Econ of Growth

The Fund has long played a lead role in supporting developing countries' efforts to improve their revenue mobilization. This paper draws on that experience to review issues and good practice, and to assess prospects in this key area.

Economic Development of Latin America

A comprehensive and accessible overview of the economic history of Latin America over the two centuries since Independence. It considers its principal problems and the main policy trends and covers external trade, economic growth, and inequality.

Social Panorama of Latin America 2020

This publication, one of the United Nations Economic Commission for Latin America and the Caribbean's most important annual reports, analyzes in its latest edition the economic performance of the region throughout the year, including the international context and macroeconomic policies implemented by the Commission's Member States, while also providing an outlook for 2021.

Revenue Mobilization in Developing Countries

This publication addresses factors that promote or inhibit successful provision of the four key international public goods: financial stability, international trade regime, international diffusion of technological knowledge and global environment. Without these goods, developing countries are unable to compete, prosper or attract capital from abroad. The need for public goods provision is also recognized by the Millennium Development Goals, internationally agreed goals and targets for knowledge, health, governance and environmental public goods. The Report addresses the nature of required policies and institutions using the modern principles of collective action.

The Economic Development of Latin America Since Independence

In the last ten to fifteen years, profound structural reforms have moved Latin America and the Caribbean from closed, state-dominated economies to ones that are more market-oriented and open. Policymakers expected that these changes would speed up growth. This book is part of a multi-year project to determine whether these expectation have been fulfilled. Focusing on technological change, the impact of the reforms on the process of innovation is examined. It notes that the development process is proving to be highly heterogenous across industries, regions and firms and can be described as strongly inequitable. This differentiation that has emerged has implications for job creation, trade balance, and the role of small and medium sized firms. This ultimately suggests, amongst other things, the need for policies to better spread the use of new technologies.

Preliminary Overview of the Economies of Latin America and the Caribbean 2020

This paper investigates the short-term effects of fiscal consolidation on economic activity in OECD economies. We examine the historical record, including Budget Speeches and IMFdocuments, to identify changes in fiscal policy motivated by a desire to reduce the budget deficit and not by responding to prospective economic conditions. Using this new dataset, our estimates suggest fiscal consolidation has contractionary effects on private domestic demand and GDP. By contrast, estimates based on conventional measures of the fiscal policy stance used in the literature support the expansionary fiscal contractions hypothesis but appear to be biased toward overstating expansionary effects.

Public Goods for Economic Development

In 2011 the World Bank—with funding from the Bill and Melinda Gates Foundation—launched the Global Findex database, the world's most comprehensive data set on how adults save, borrow, make payments, and manage risk. Drawing on survey data collected in collaboration with Gallup, Inc., the Global Findex database covers more than 140 economies around the world. The initial survey round was followed by a second one in 2014 and by a third in 2017. Compiled using nationally representative surveys of more than 150,000 adults age 15 and above in over 140 economies, The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution includes updated indicators on access to and use of formal and informal financial services. It has additional data on the use of financial technology (or fintech), including the use of mobile phones and the Internet to conduct financial transactions. The data reveal opportunities to expand access to financial services among people who do not have an account—the unbanked—as well as to promote greater use of digital financial services among those who do have an account. The Global Findex database has become a mainstay of global efforts to promote financial inclusion. In addition to being widely cited by scholars and development practitioners, Global Findex data are used to track progress toward the World Bank goal of Universal Financial Access by 2020 and the United Nations Sustainable Development Goals. The database, the full text of the report, and the underlying country-level data for all figures—along with the questionnaire, the survey methodology, and other relevant materials—are available at www.worldbank.org/globalfindex.

Bibliography on Taxation in Developing Countries

And Evaluation of Local Automotive Taxation. 8. Other Urban Taxes. Policy Objectives. Local Income Taxes. General Sales Taxes. Local Taxes on Industry, Commerce, and Professions. "Terminal" Taxes. Local Sumptuary Taxes. Entertainment Taxes. Minor Local Taxes, Licenses, and Fees. Summary and Evaluation -- Pt. III. User Charges for Urban Services. 9. Issues in Pricing Urban Services. The Efficiency Argument for User Charges. Fiscal Considerations and Full Cost Pricing. Income Distribution Considerations. The Politics and Institutions of Public Service Pricing. 10. Charging for Urban Water Services. Pricing Water Supply Services. Sewerage and Drainage. Summary. 11. Charging for Other Urban Services. Electricity and Telephone Services. Collecting and Disposing of Solid Waste. Mass Transit. Housing. Development Charges -- Pt. IV. Intergovernmental Fiscal Relations. 12. The Structure of Urban Governance. Fiscal Decentralization. The National Structure of Urban Government.

Structural Reforms, Productivity and Technological Change in Latin America

This project, based on the Public Expenditure and Financial Accountability (PEFA) data set, researched how PEFA can be used to shape policy development in public financial management (PFM) and other major relevant policy areas such as anticorruption, revenue mobilization, political economy analysis, and fragile states. The report explores what shapes the PFM system in low- and middle-income countries by examining the relationship between political institutions and the quality of the PFM system. Although the report finds some evidence that multiple political parties in control of the legislature is associated with better PFM performance, the report finds the need to further refine and test the theories on the relationship between political institutions and PFM. The report addresses the question of the outcomes of PFM systems, distinguishing between fragile and nonfragile states. It finds that better PFM performance is associated with more reliable budgets in terms of expenditure composition in fragile states, but not aggregate budget credibility. Moreover, in contrast to existing studies, it finds no evidence that PFM quality matters for deficit and debt ratios, irrespective of whether a country is fragile or not. The report also explores the relationship between perceptions of corruption and PFM performance. It finds strong evidence of a relationship between better PFM performance and improvements in perceptions of corruption. It also finds that PFM reforms associated with better controls have a stronger relationship with improvements in perceptions of corruption compared to PFM reforms associated with more transparency. The last chapter looks at the relationship between PEFA indicators for revenue administration and domestic resource mobilization. It focuses on the credible use of penalties for noncompliance as a proxy for the type of political commitment required to improve tax performance. The analysis shows that countries that credibly enforce penalties for noncompliance collect more taxes on average.

Expansionary Austerity New International Evidence

The global crisis of 2008-09 has brought to the forefront a plethora of economic and political policy issues. There is a re-opening of discussion on basic economic concepts, appropriate framework for analysis, role of private and public sectors in the economy, structural transformation of economies, human development and managing of growing risks and crises. The purpose of this book has been to bring home the inter-linkages in various parts of the economy and the need for practical policy making to reach development goals while being aware of the instabilities, complexities and downside risks inherent in the nature of a an economy operating in a globalized world. Thematically, this book focuses on two core types of policy: policies that promote strong, sustainable and inclusive growth in low income and middle income developing countries and new and emerging policies that necessitates a discussion amongst policy makers and practitioners. Throughout the book, the authors provide insight in to the different types of policy approaches that can be taken to help the economy grow. Ultimately the book looks to foster discussion amongst policy makers on growth and development.

Direct Taxation of Agriculture in India

The 2017 edition of the Latin American Economic Outlook explores youth, skills and entrepreneurship. Young Latin Americans embody the region’s promise and perils. They stand at the crossroads of a region whose once promising economy and social progress is now undergoing a slowdown.

The Global Findex Database 2017

Analyzes informality in Latin America, exploring root causes and reasons for and implications of its growth. This book uses two distinct but complementary lenses. It concludes that reducing informality levels and overcoming the "culture of informality" will require actions to increase aggregate productivity in the economy.

Urban Public Finance in Developing Countries

This volume brings together many of the leading international figures in development studies, such as Jose Antonio Ocampo, Paul Krugman, Dani Rodrik, Joseph Stiglitz, Daniel Cohen, Olivier Blanchard, Deepak Nayyar and John Williamson to reconsider and propose alternative development policies to the Washington Consensus. Covering a wide range of issues from macro-stabilization to trade and the future of global governance, this important volume makes a real contribution to this important and ongoing debate. The volume begins by introducing the Washington Consensus, discussing how it was originally formulated, what it left out, and how it was later interpreted, and sets the stage for a formulation of a new development framework in the post-Washington Consensus era. It then goes on to analyze and offer differing perspectives and potential solutions to a number of key development issues, some which were addressed by the Washington Consensus and others which were not. The volume concludes by looking toward formulating new policy frameworks and offers possible reforms to the current system of global governance.

Taxes and Fiscal Policy in Under-developed Countries

Globalisation has meant the closer integration of countries and a greater need for collective action. This book, which contains 24 essays from contributors from around the world, provides one of the first systematic treatments of public finance in this new era. It deals with such topics as: increasing aid efficiency; public-private cooperation and competition; and taking the outside world into consideration.

Sources of Growth

With reference to India.

PEFA, Public Financial Management, and Good Governance

"The ongoing COVID-19 pandemic marks the most significant, singular global disruption since World War II, with health, economic, political, and security implications that will ripple for years to come." -Global Trends 2040 (2021) Global Trends 2040-A More Contested World (2021), released by the US National Intelligence Council, is the latest report in its series of reports starting in 1997 about megatrends and the world's future. This report, strongly influenced by the COVID-19 pandemic, paints a bleak picture of the future and describes a contested, fragmented and turbulent world. It specifically discusses the four main trends that will shape tomorrow's world: - Demographics-by 2040, 1.4 billion people will be added mostly in Africa and South Asia. - Economics-increased government debt and concentrated economic power will escalate problems for the poor and middleclass. - Climate-a hotter world will increase water, food, and health insecurity. - Technology-the emergence of new technologies could both solve and cause problems for human life. Students of trends, policymakers, entrepreneurs, academics, journalists and anyone eager for a glimpse into the next decades, will find this report, with colored graphs, essential reading.

The Political Economy of Latin American Development

The Preliminary Overview of the Economies of Latin America and the Caribbean, one of the United Nations Economic Commission for Latin America and the Caribbean's most important annual reports, analyzes in its last edition the economic performance of the region throughout the year, including the international context and macroeconomic policies implemented by the Commission's Member States, while also providing an outlook for 2019.

Frontiers in Development Policy

Latin American Economic Outlook 2017 Youth, Skills and Entrepreneurship