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Autore	Urbina-Romero, Wilfredo
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2. Record Nr.	UNINA9910138010103321
Autore	Berthelemy Jean-Claude
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Sommario/riassunto	<p>This paper presents an assessment of the results of Brady plans for debtor countries which have implemented such agreements (Costa Rica, Mexico, the Philippines, Uruguay and Venezuela). First, we show that the relatively successful Mexican case cannot be generalized, due to the great diversity of the agreements signed. Hence a case-by-case analysis is essential. Second, we attempt to measure the distribution of wealth gains and losses among Brady plan participants. An original feature of this attempt is that we explicitly take account of the role of multilateral creditors in the burden sharing. In a simplified framework, Brady plans are interpreted as a "gift" from official creditors, which is, with one exception, fairly equally shared between banks and debtors. On completion of this analysis, the assessment is modified on a case-by-case basis in order to take account of efficiency gains specifically linked to the Brady deals. This does not lead to very optimistic conclusions about.</p>