1. Record Nr. UNINA9910165037003321

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Titolo	Collect More, Spend Better : : Public Investment in Asian Frontier Markets / / Manuk Ghazanchyan, Ricardo Marto, Jiri Jonas, Kaitlyn Douglass
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2017
ISBN	1-4755-7102-X 1-4755-7106-2
Descrizione fisica	1 online resource (37 pages) : color illustrations, tables, graphs
Collana	IMF Working Papers
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Disciplina	338.90091724
Soggetti	Economic development - Developing countries Debts, Public - Developing countries Public investments - Developing countries Public Finance Taxation Investment Capital Intangible Capital Capacity Fiscal Policy International Lending and Debt Problems Taxation, Subsidies, and Revenue: General National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock Debt Debt Management Sovereign Debt Fiscal and Monetary Policy in Development Public finance & taxation Public investment spending Public investment and public-private partnerships (PPP) Public debt Revenue administration Tax collection Expenditure Public investments

	Public-private sector cooperation Debts, Public Revenue Tax administration and procedure Sri Lanka
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references.
Sommario/riassunto	We use a dynamic small open economy model to explore the macroeconomic impact of alternative public investment scaling-up scenarios, analyzing how improving the efficiency of capital spending and of tax revenue collection affect growth and debt sustainability for three fast-growing Southeast Asian economies: Cambodia, Sri Lanka, and Vietnam. We show that a gradual public investment profile is more favorable than front-loading capital spending because we assume governments are able to gradually learn how to invest more efficiently, accelerating public capital accumulation and therefore growth. We discuss the pros and cons of alternative financing options and identify the financing mix that generates the best macroeconomic outcome. Sometimes overlooked, improving the efficiency of revenue collection over time may ease the burden of fiscal adjustment, achieving higher GDP growth with substantially lower debt-to-GDP ratios, and will help policymakers efficiently meet the challenge of addressing large infrastructure gaps while maintaining debt sustainability.