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Nota di contenuto	Cover; Table of Contents; 1. Introduction; 2. Framework; 3. Empirical Section on the Impact of Public Investment Drives; A. Empirical Results; B. Post-1990 evidence; C. Sensitivity of the results to an alternative method of selecting boom years; D. Crowding in or crowding out?; E. A comparison of two major episodes: pre and post 1990; 4. Five Case Studies; A. Mexico; B. Bolivia; C. Korea; D. Taiwan province of China; E. Philippines; 5. The World Bank's Project Investment Upsurge; 6. Summary and Conclusions; 7. References; 8. Appendix I: Additional Regression Results 9. Appendix II: Eighteen cases of public investment booms
Sommario/riassunto	This paper looks at the empirical record whether big infrastructure and public capital drives have succeeded in accelerating economic growth in low-income countries. It looks at big long-lasting drives in public capital spending, as these were arguably clear and exogenous policy decisions. On average the evidence shows only a weak positive association between investment spending and growth and only in the same year, as lagged impacts are not significant. Furthermore, there is little evidence of long term positive impacts. Some individual countries

may be exceptions to this general result

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