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HIPC SSA Correlations Between Fiscal Outcomes and PFM Indicators of Formulation and Execution; 9. HIPC SSA Correlations Between; 10. Fiscal Outcomes as Dependent Variable; V. Concluding Remarks; Annexes; I. Country Groups; II. HIPC Assessment Indicators; III. Variables in the Data Set; 11. Marginal Effects; IV. Results with Endogeneity Correction
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Sommario/riassunto

This paper examines, in a formal econometric framework, the linkages between public financial management and fiscal outcomes in sub-Saharan African countries. Similar analyses have been done for Latin America, Europe, and the United States, but none in the context of low-income countries. Using public financial management indicators, as measured in two recent assessments related to the Heavily-Indebted Poor Countries Initiative, this study shows that improving public financial management leads to better fiscal outcomes, as measured by the overall fiscal balance and external debt levels, after
