

1. Record Nr.	UNINA9910565501003321
Autore	Fremersdorf, Fritz
Titolo	Romische Bildlampen : unter besonderer Berucksichtigung einer neuentdeckten Mainzer Manufaktur, ein Beitrag zur Technik und Geschichte der fruhkaiserzeitlichen Keramik / von Fritz Fremersdorf
Pubbl/distr/stampa	Bonn ; Leipzig, : K. Schroeder, 1922
Descrizione fisica	XVI, 157 p., III p. di tav. : ill. ; 33 cm
Collana	Forschungen zur Kunstgeschichte Westeuropas ; 5
Locazione	FLFBC
Collocazione	ARCH. T 011 2
Lingua di pubblicazione	Tedesco
Formato	Materiale a stampa
Livello bibliografico	Monografia
2. Record Nr.	UNINA9910779224603321
Autore	Kochanova Anna
Titolo	Country Stress Events : : Does Governance Matter? // Anna Kochanova, Carlos Caceres
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2012
ISBN	1-4755-1820-X 1-4755-4247-X
Descrizione fisica	1 online resource (46 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/12/116
Altri autori (Persone)	CaceresCarlos
Soggetti	Economic policy Economics Banks and Banking Money and Monetary Policy Industries: Financial Services Financial Risk Management 'Panel Data Models Spatio-temporal Models' Financial Aspects of Economic Integration Banks Depository Institutions

Micro Finance Institutions
Mortgages
Socialist Institutions and Their Transitions: Financial Economics
Monetary Policy, Central Banking, and the Supply of Money and Credit: General
Financial Crises
Banking
Monetary economics
Finance
Economic & financial crises & disasters
Foreign banks
Bank credit
Credit
Loans
Financial institutions
Money
Financial crises
Banks and banking
Banks and banking, Foreign
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Macroeconomics
Public Finance
Criminology
Relation of Economics to Other Disciplines
Institutions and the Macroeconomy
Fiscal Policy
Corporate Finance and Governance: Government Policy and Regulation
Law and Economics: General (including Data Sources and Description)
Public Administration
Public Sector Accounting and Audits
Personal Income, Wealth, and Their Distributions
Bureaucracy
Administrative Processes in Public Organizations
Corruption
International Lending and Debt Problems
General Financial Markets: Government Policy and Regulation
Public finance & taxation
Corporate crime
white-collar crime
International economics
Fiscal risks
Personal income
Debt default
Financial soundness indicators
Fiscal policy
Income
Debts, External
Financial services industry
Serbia, Republic of

Russian Federation

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover; CONTENTS; I. INTRODUCTION; II. DATA AND CONSTRUCTION OF THE MAIN VARIABLES; A. GOVERNANCE MEASURES; B. FISCAL STRESS INDICATOR (FSI); C. POLITICAL STRESS INDICATOR (PSI); D. OTHER VARIABLES; III. ESTIMATION METHODOLOGY AND MAIN RESULTS; A. ESTIMATION TECHNIQUE; B. ESTIMATION RESULTS; IV. DISCUSSION OF THE RESULTS; A. FISCAL STRESS; B. POLITICAL STRESS; V. CONCLUSION; REFERENCES; ANNEX I: DATA AND DESCRIPTIVE STATISTICS; ANNEX II: DATA SOURCES; ANNEX III: FISCAL AND POLITICAL STRESS EVENTS; ANNEX IV: GROUPING OF COUNTRIES BY REGION AND HYDROCARBON EXPORT; ANNEX V: ESTIMATION RESULTS ANNEX VI: PREDICTED VALUES FROM STRESS EVENT MODEL
Sommario/riassunto	This paper analyzes the linkages between governance quality and country stress events. It focuses on two types of events: fiscal and political stress events, for which two innovative stress indicators are introduced. The results suggest that weaker governance quality is associated with a higher incidence of both fiscal and political stress events. In particular, internal accountability, which measures the responsiveness of governments to improving the quality of the bureaucracy, public service provision, and respect for the institutional framework in place, is positively associated with fiscal stress events. However, external accountability, which captures government accountability before the public in general, through elections and the democratic process, seems to be more important for political stress events. These results hold when using balanced country samples where region, oil-exporter status, income level, and time are taken into account.