

1. Record Nr.	UNINA9910782666703321
Titolo	Does the investment climate matter? : : microeconomic foundations of growth in Latin America // edited by Pablo Fajnzylber, J. Luis Guasch, and J. Humberto Lopez
Pubbl/distr/stampa	Washington, DC : , : World Bank Houndmills, Basingstoke, Hampshire ; ; New York : , : Palgrave Macmillan, , [2009] copyright 2009
ISBN	0-8213-7687-X 1-281-95968-5 9786611959685 0-8213-7412-5
Descrizione fisica	xxi, 321 pages : illustrations ; ; 23 cm
Collana	Latin American development forum
Altri autori (Persone)	FajnzylberPablo GuaschJ. Luis LopezJ. Humberto
Disciplina	338.5098
Soggetti	Investments - Latin America Finance - Latin America
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 and index.
Nota di contenuto	Contents; Preface; Acknowledgments; Abbreviations; 1 Is Another Study of Economic Performance in Latin America and the Caribbean Needed?; Figure 1.1 Per Capita Growth in Latin America and the Caribbean, 1963-2006; Figure 1.2 Per Capita Growth in Latin America and the Caribbean, Taking into Account Deviations with Respect to Global Trends, 1963-2005; Figure 1.3 Per Capita Growth in Latin America and the Caribbean, Taking into Account Deviations with Respect to Selected Country Groups, 1963-2005 Table 1.1 Correlations in Per Capita Growth Rates between Latin America and Some Reference Groups, 1961-2005 Figure 1.4 Per Capita Growth in Latin America and the Caribbean, Taking into Account Deviations with Respect to Country Detail of Global Trends, 1963-2005; Figure 1.5 Gross Capital Formation as a Percentage of GDP,

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Although the Latin American region's growth rates are at a three decade high, they have been historically disappointing in relative terms, which cannot be dissociated from the microeconomic environment in which firms operate. Policy makers may need to complement their focus on macroeconomic stability with an increased emphasis on microeconomic reforms. By providing empirical evidence linking actual firm performance to shortcomings in Latin America's investment climate, the book discusses policies that could have a significant impact on firm productivity by improving the environment in which
