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Nota di contenuto	Sovereign default in the Bretton Woods era Fundamental concepts The main players Fundamental issues The Paris Club The Bank Advisory Committee (London Club) Process The North-South dialogue in the 1970s The debt crisis of the 1980s and the Brady Plan solution The HIPC Initiative in the 1990s The post-1994 crises and the role of bonds The debate over private sector involvement, 1995-2002 What is broken? What fixes make sense?" Countries don't go bankrupt" Five milestone cases
Sommario/riassunto	"When developing countries began experiencing debt problems in the late 1960s, the Paris Club took shape as "ad hoc machinery" to restructure debt from export credit agencies. A decade later the London Club process emerged to handle workouts of commercial bank debt. Restructuring debt in the form of bonds became an issue in the late 1990s in Argentina and several other nations, and the International Monetary Fund recently proposed a permanent mechanism to deal with that challenge."