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Autore	Koeda Junko
Titolo	A Debt Overhang Model for Low-Income Countries : : Implications for Debt Relief / / Junko Koeda
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	1-4623-4374-0 1-4527-3298-1 1-282-44798-X 9786613821171 1-4519-0937-3
Descrizione fisica	1 online resource (24 p.)
Collana	IMF Working Papers
Soggetti	Debt relief Debt Exports and Imports Financial Risk Management Macroeconomics Industries: Financial Services Production and Operations Management Debt Management Sovereign Debt International Lending and Debt Problems Production Cost Capital and Total Factor Productivity Capacity Macroeconomics: Consumption Saving Wealth Banks Depository Institutions Micro Finance Institutions Mortgages Finance International economics Debt burden Total factor productivity Consumption

Loans
Debts, External
Industrial productivity
Economics

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	""Contents""; ""I. Introduction""; ""II. Theoretical Literature""; ""III. Empirical Motivation""; ""IV. The Model""; ""V. Implications for Debt Relief""; ""VI. Conclusions""
Sommario/riassunto	The paper presents a theoretical model to explain how debt overhang is generated in low-income countries and discusses its implications for debt relief. The paper indicates that the extent of debt overhang, and the effectiveness of debt relief, would depend on a recipient country's initial economic conditions and level of total factor productivity.

2. Record Nr.	UNINA9910788230303321
Autore	Carvajal Ana
Titolo	The Challenge of Enforcement in Securities Markets : : Mission Impossible? // Ana Carvajal, Jennifer Elliott
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-5375-4 1-4527-2786-4 1-4518-7315-8 9786612843815 1-282-84381-8
Descrizione fisica	1 online resource (39 p.)
Collana	IMF Working Papers
Altri autori (Persone)	ElliottJennifer
Soggetti	Securities industry Securities fraud Investments: General Public Finance Industries: Financial Services Business and Financial Corporation and Securities Law Taxation, Subsidies, and Revenue: General General Financial Markets: General (includes Measurement and Data) General Financial Markets: Government Policy and Regulation Financial Institutions and Services: Government Policy and Regulation Financial services law & regulation Public finance & taxation Investment & securities Finance Securities regulation Legal support in revenue administration Securities Financial regulation and supervision Financial services Nonbank financial institutions Law and legislation Revenue Financial instruments Financial services industry United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"August 2009".
Nota di contenuto	Contents; I. Introduction; II. What is Enforcement?; III. The Importance of Enforcement; IV. Framework for Enforcement; 1. Clear mandate; 2. Broad authority to investigate and obtain evidence; 3. Ability to act immediately; 4. Authority to bring charges and impose a wide range of sanctions; 5. Active criminal enforcement; 6. Ability to provide cooperation to foreign regulators; V. Enforcement Capacity; 1. Independence and political will; 2. Staffing and resources; 3. Adequate organizational structure; 4. Effective court system; VI. Measuring the Effectiveness of Enforcement; VII. Conclusion
Sommario/riassunto	Weaknesses in the enforcement of regulation have been targeted by the G-20 as a priority concern for reform. But enforcement efforts in securities markets have proven difficult and uneven. The recent scandal in the United States, wherein a Ponzi scheme orchestrated by Bernard Madoff went undetected by the U.S. authorities for more than two decades, has once again highlighted the importance of effective enforcement of securities regulation, as well as the challenges that securities regulators around the world face in implementing credible enforcement programs. While in many instances it is individuals who bear the losses, we show that noncompliance with securities law can have serious system-wide impact and that the credibility of the system as a whole rests on the existence of effective discipline-the probability of real consequences for failure to obey the law. This paper explores the elements of enforcement, why it is so challenging, why it is important, and whether its effects can be measured. Through an analysis of the data gathered in the World Bank/IMF Financial Sector Assessment Program (FSAP), the paper examines how enforcement is being carried out around the world and draws conclusions regarding how countries are meeting the challenge of effective enforcement.