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Nota di contenuto	Contents; List of Contributors; Acknowledgments; Foreword; 1. Assessing the Poverty and Distributional Impacts of the Financial Crisis with Microsimulations: An Overview of Country Studies; Financial Crisis and Its Impact on Poverty; Evaluating the Impact of the Crisis; The Methodology to Estimate Impacts Ex Ante; How the Approach Works; Defining the "Impact": Two Types of Countries; Simulating the Impact of Policy Changes; Caveats to the Approach; Results from Micro-Macro Simulations for Four Countries; Results for Type I Countries; Results for Type II Countries Simulating the Impact of Policy ResponsesConclusion; 2. On Economy-Wide Shocks, Models and Politics; When Are Second-Round and Systemic Effects a First-Order Concern?; Implications; When Can Information Affect Government Behavior?; Conclusion and a Note on the World Bank; 3. The Distributional Consequences of the Economic and Financial Crisis of 2008-09: A Comment; Backdrop to the Issue of Distributional Consequences; Thinking about the Problem; The Guts of the U.S. Story; Some Basic Generalizations; The Current Crisis in

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Takeaway Observations of Relevance for Policy4. Stress Testing for the Poverty Impacts of the Next Crisis; Introduction; The Need for a Social Protection Assessment Program (SPAP); An Overview of the Workshop Papers and Presentations; An Assessment, and What's Missing; Conclusion; References; Figures; Figure 1.1: Scheme of the modeling process; Figure 1.2: Impacts in Type I and Type II countries; Figure 1.3: Percent change in sectoral employment between benchmark and crisis (2010); Figure 1.4: Percent change in household income between benchmark and crisis scenarios (2010)

Figure 1.5: Percent change in poverty/inequality indicators between crisis and benchmarkFigure 1.6: Percent losses in income for the general population (left) and the crisis-vulnerable (right); Figure 1.7: Percentage of poor and crisis-vulnerable households in rural areas; Figure 1.8: Percentage of households with low-skilled heads; Figure 1.9: Growth incidence curves: percent change in income (relative to the benchmark) due to crisis; Figure 1.10: Transitions across deciles of per capita income (percent of households in each decile)

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Sommario/riassunto

Economists have long sought to predict how macroeconomic shocks will affect individual welfare. Macroeconomic data and forecasts are easily available when crises strike. But policy action requires not only understanding the magnitude of a macro shock, but also identifying which households or individuals are being hurt by (or benefit from) the crisis. A popular solution is to extrapolate the welfare impact of a shock from the historical response of income or consumption poverty to changes in output, by estimating an 'elasticity' of poverty to growth. Although this method provides an estimate for the agg