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Nota di contenuto	pt. 1. The analytical framework for debt policy -- pt. 2. Crisis experiences when most credits were private -- pt. 3. Crisis experiences when most credits were official -- pt. 4. Political economy and institutional reform -- pt. 5. Conclusion.
Sommario/riassunto	Developing country debt crises have been a recurrent phenomenon over the past two centuries. In recent times sovereign debt insolvency crises in developing and emerging economies peaked in the 1980's and, again, from the middle 1990's to the start of the new millennium. Despite the fact that several developing countries now have stronger economic fundamentals than they did in the 1990's, sovereign debt crises will reoccur again. The reasons for this are numerous, but the

central one is that economic fluctuations are inherent features of financial markets, the boom and bust nature of which intensified

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