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Nota di contenuto	Frontmatter -- Contents -- Acknowledgments -- Foreword -- Part I. The Evolution of Sovereign Wealth Funds Mandates and Governance -- Chapter 1. Introduction -- Chapter 2. "Best-Practice" Sovereign Wealth Funds for Sound Fiscal Management -- Chapter 3. Sovereign Wealth Funds as Long-Term Investors: Taking Advantage of Unique Endowments -- Chapter 4. The Governance Implications of the Increasing Levels of Direct Investment of Sovereign Wealth Funds -- Chapter 5. Playthings and Parallel Budgets: The Economic and Governance Performance of Sovereign Wealth Funds -- Part II. The Rise of Sovereign Development Funds Debates and Policy Implementation -- Chapter 6. A Simple Typology of Sovereign Development Funds -- Chapter 7. Domestic Investment Practices of Sovereign Wealth Funds: Empirical Evidence to Inform Policy Debates -- Chapter 8. Sovereign Wealth Fund Investments in the Home Economy -- Chapter 9. Sovereign Wealth Funds in the Context of Macro-Fiscal Frameworks for Resource-Rich Developing Countries -- Chapter 10. The Role of the Nigeria Sovereign Investment Authority in a New Era of Fiscal Responsibility -- Part III. Toward the New Frontiers of Sovereign Investment -- Chapter 11. Responsible Investment at AIMCo -- Chapter 12. Sovereign Wealth Funds and Long-Term Investments in Infrastructure: Why the Glaring Absence? -- Chapter 13. North America's Sovereign Wealth Funds: Origins, Models, and Lessons --

Sommario/riassunto

Sovereign wealth funds (SWFs) can be effective tools for national resources revenue management. These state-owned investments, funded by commodity exports, foreign exchange reserves, or other national assets, are adaptable to the challenges posed by financial shocks and have been successfully employed in an increasing number of countries. The number of SWFs continues to grow, with the largest funds managing trillions of dollars in assets among them. However, given the significant variations among SWFs, it can be difficult to compare funds that differ in size, scope, and mandate. This book provides a sorely needed practical look at how these funds work-and how they should work. The New Frontiers of Sovereign Investment combines the insights and experience of academic economists and practitioners from several funds to survey a diverse financial landscape and establish the challenging topical questions facing a broad range of SWFs today: Should they serve both economic development and financial returns, and how? Will responsible investment enhance long-term returns? How can fiscal rules for SWFs be improved to meet emerging economic challenges? The book considers these questions as they apply to both long-established and newer SWFs. Featuring contributions from sovereign wealth practitioners from Alberta's AIMCo, the Nigerian Sovereign Investment Authority, and the New Zealand Superannuation Fund, as well as analysis by scholars at the forefront of sovereign investment, this volume provides timely and much-needed information on these rapidly evolving institutions.

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