

1. Record Nr.	UNINA9910806983203321
Autore	Cline William R
Titolo	The United States as a debtor nation / / William R. Cline
Pubbl/distr/stampa	Washington, DC, : Institute for International Economics, : Center for Global Development, 2005
ISBN	1-281-06101-8 9786611061012 0-88132-468-X 1-4356-0915-8
Edizione	[1st ed.]
Descrizione fisica	1 online resource (325 p.)
Disciplina	336.3/4/0973
Soggetti	Debts, External - United States Balance of trade - United States Investments, American United States Commercial policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references (p. 283-290) and index.
Nota di contenuto	Cover -- Contents -- Preface -- Acknowledgments -- Overview -- Chapter 1 The International Debt Cycle and the United States as an External Debtor -- The Debt Cycle -- Measuring the Net International Investment Position -- The Debt Cycle in Practice -- The Global Balance Sheet Discrepancy -- Debt Cycle Status and Growth Performance -- Appendix 1A Estimating the Net International Investment Position -- Chapter 2 Valuation Effects, Asymmetric Returns, and Economic Net Foreign Assets -- US Valuation Effects -- US Asymmetric Capital Returns -- Capital Services and Economic Versus Accounting Net Foreign Assets -- Alternative Measures: Cash Flow Versus Debt Burden -- Appendix 2A -- Chapter 3 Projecting the US Current Account Deficit and Net Foreign Assets -- A Simple Projection Model -- Calibration and Data -- Identifying the Exchange Rate Lag -- Backcast Performance -- Baseline Projections -- Comparison with Other Projections -- Adjustment Scenarios -- Impact Parameters -- Chapter 4 US Fiscal Imbalance and the External Deficit -- Understanding the Linkages -- From Fiscal Surplus to Deficit -- The Decline in Personal Saving --

Fiscal Outlook for 2005-10 -- Long-Term Fiscal Problem -- General Equilibrium Framework -- Toward Fiscal and External Adjustment -- Appendix 4A A Simple General Equilibrium Model Relating the Trade and Fiscal Balances -- Chapter 5 Sustainability of the US Current Account Deficit and the Risk of Crisis -- US Share in Global Portfolios -- Debt Ratios and Critical Thresholds -- Hard Landing, Long-Term Burden, and Protectionist Pressures -- The Evolving Crisis Debate -- Appendix 5A Key Features of Leading Recent Analyses -- Chapter 6 Impact of the US External Imbalance on the Rest of the World -- Impact on Global Demand -- Impact on Interest Rates -- Emerging-Market Capital Supply and Current Account Performance.
Developing-Country Reserves: Burden or Bonanza? -- East Asian Exchange Rate Rigidity -- Achieving Global Adjustment -- Appendix 6A Optimal Exchange Rate Realignment -- Appendix 6B Recent Alternative Profiles Proposed for Global Adjustment -- Chapter 7 Principal Findings and Policy Implications -- The International Debt Cycle -- Valuation Effects, Asymmetric Returns, and Economic Net Foreign Assets -- Forecasting the US Current Account Deficit and Net Foreign Assets -- The Role of Fiscal Adjustment -- Sustainability and Risks of the Current Account Deficit -- Global Impact of US External Imbalance -- Policy Implications -- References -- Index.
