Record Nr. UNINA9910814313803321

Titolo Analysis and statistical appendix: mobilizing finance and managing

vulnerability

Pubbl/distr/stampa Washington, D.C., : World Bank, 2005

ISBN 1-280-11638-2

> 9786610116386 1-4175-8956-6

Edizione [1st ed.]

Descrizione fisica 1 online resource (190 pages)

Collana Global development finance; ; v.1

Disciplina 336.3/435/091724

Soggetti Debts, External - Developing countries

Finance - Developing countries

International finance

Lingua di pubblicazione Inglese

Formato Materiale a stampa

Livello bibliografico Monografia

Note generali Bibliographic Level Mode of Issuance: Monograph

Intro -- Table of Contents -- Foreword -- Acknowledgments --Nota di contenuto

> Selected Abbreviations -- Overview and Policy Messages: Mobilizing Finance and Managing Vulnerability -- Capital flows to developing countries continued to recover, but at a slower pace -- The world economy is slowing -- Growing global imbalances pose risks for emerging market economies -- The complexity of developing-country debt poses new challenges -- Meeting poor countries' financing needs requires recognition of the countries' special challenges -- Chapter 1 Financial Flows to Developing Countries: Recent Trends and Near-Term

Prospects -- Capital flows to developing countries -- Capital flows from the private sector -- Capital flows from the official sector --

Annex: Recent trends in workers' remittances to developing countries -- Notes -- References -- Chapter 2 Global Outlook and the

Developing Countries -- Global growth -- Global imbalances, currencies, and inflation -- World trade -- Commodity markets --Risks and policy priorities for the global economy -- Notes --

References -- Chapter 3 Global Imbalances and Emerging Market Economies -- The mixed effect of exchange-rate fluctuations -- Global

monetary tightening: higher interest rates -- Potential volatility in

emerging-market spreads -- Capital flows and reserve accumulation -- Promoting stability in global capital flows -- Notes -- References -- Chapter 4 Complex Challenges in Developing-Country Debt -- The change since the 1990s -- External debt trends in emerging markets -- The rise of domestic debt markets -- Balancing external and domestically financed debt -- No room for complacency, despite improvements -- Notes -- References -- Chapter 5 Meeting the Financing Needs of Poor Countries -- The external financing environment in poor countries -- Other developing countries as a source of finance for poor countries.

source of finance for poor countries. Meeting the Monterrey challenge-an agenda for donors and recipients -- Sound economic and pro-poor policies in recipient countries --Notes -- References -- Statistical Appendix -- Tables -- 1.1 Net capital flows to developing countries, 1996-2004 -- 1.2 Regional composition of net FDI inflows to developing countries, 2002-4 -- 1.3 Regional composition of net portfolio flows to developing countries. 2002-4 -- 1.4 Net official development assistance (ODA) from principal donor countries, 1990-2003 -- 1.5 Net bilateral ODA and special purpose grants, 1990-2003 -- 1.6 Projected increases in ODA from DAC donors, 2003-6 -- 1A.1 Workers' remittances to developing countries, 1990-2004 -- 1A.2 Developing countries with highest remittance flows, 2001 and 2003 -- 2.1 The global outlook in summary -- 3.1 Current account balances in developing countries, 2000-4 -- 3.2 Ratios of foreign-exchange reserves to imports and external short-term debt in emerging market economies, 2004 -- 3.3 Reserve carrying costs in emerging markets -- 4.1 Selected indicators of the burden of external debt, 1997-2002/3 -- 4.2 Corporate and financial sector comparison for Asian crisis countries, 1998 and 2003 -- 4.3 External indebtedness of top 20 debtors, 1997 and 2003 -- 5.1 Net capital flows to poor countries, 1990-2004 -- Figures -- 1.1 Financial flows to developing countries, 1990-2004 -- 1.2 Financial flows to developing countries as a percentage of GDP, 1990-2004 --1.3 Current account balance of developing countries, 1976-2004 --1.4 Financial flows to developing countries from the private sector. 1990-2004 -- 1.5 Net equity flows to developing countries, 1990-2006 -- 1.6 Share of net FDI inflows to low-income and least developed countries, 1990-2004 -- 1.7 FDI outflows from developing countries, 1990-2004 -- 1.8 Equity price indexes, 2003-4. 1.9 Net private debt flows to developing countries, 1990-2004 -- 1.10 Gross private flows to developing countries, 1990-2004 -- 1.11 Emerging-market bond spreads, 1997-2004 -- 1.12 Official debt flows and foreign aid grants, 1990-2004 -- 1.13 ODA as a percentage of GDP in recipient countries, 1990-2003 -- 1.14 ODA as a percentage of GNI in DAC donor countries, 1990-2006 -- 1.15 Percentage of ODA disbursed to Sub-Saharan Africa, 1990-2003 -- 1.16 ODA and grants from nongovernmental organizations, 1990-2003 -- 2.1 Developingcountry and world growth, 1980-2007 -- 2.2 Slowing industrial production, September 2003-May 2005 -- 2.3 Regional growth projections, 2003-7 -- 2.4 Estimated global imbalances in current accounts, 2004 -- 2.5 Financing the U.S. current account: net flows by asset type, 2000, 2002, and 2004 -- 2.6 Appreciation of developingcountry currencies against the dollar between January 2002 and February 2005 -- 2.7 Interest rates and the weakening dollar, 1995-2005 -- 2.8 Very low real interest rates in the United States, 1997-2005 -- 2.9 Rising consumer inflation, 2000-4 -- 2.10 Slower trade growth, 2003-5 -- 2.11 World semiconductor sales and East Asian technology exports, 1997-2005 -- 2.12 Real effective revaluations of developing-country exchange rates, 2002-5 -- 2.13 Commodity

prices, 2000-4 -- 2.14 Developing-country demand and commodity prices, 2003 and 2004 -- 2.15 Metals-lower stocks mean higher prices, 1995-2005 -- 2.16 Terms-of-trade gains to developing countries from commodity price changes, 2001-4 -- 2.17 Effects of higher interest rates on GDP growth, 2005-7 -- 2.18 The dollar in historical perspective, 1970-2004 -- 3.1 Impact of dollar depreciation on debt service ratios, 2002-4 -- 3.2 Short-term policy rates in developed countries, 2002-4 -- 3.3 Short-term policy rates in major emerging markets, 2002-4. 3.4 Movement of real federal fund rates, 1991-2004 -- 3.5 U.S. Treasury implied forward rates -- 3.6 Estimated additional debt service burden due to increase of one percentage point in U.S. interest rates --3.7 Change in sovereign bond spreads following increase of 200 basis points in U.S. interest rates, by degree of indebtedness of country --3.8 World current account surpluses as shares of U.S. current account deficit, 2004 -- 3.9 Capital flows, current account balances, and reserve accumulations in developing countries, 1980-2004 -- 3.10 Global foreign-exchange reserve accumulation, 1999-2004 -- 3.11 Foreign-exchange reserves in developing countries, 1999-2004 --3.12 Foreign official assets in the United States, 1980-2003 -- 4.1 Composition of developing countries' external debt, 1990-2003 -- 4.2 Developing countries' total public sector debt, 1990-2003 -- 4.3 Burden of public debt: external vs. domestic, 1990-2002 -- 4.4 Credit quality of emerging markets, 1997-2004 -- 4.5 Change in net private debt flows (long-term plus short-term) of crisis countries and others, 1994-2003 -- 4.6 Total external debt of developing countries, 1990-2003 -- 4.7 Composition of outstanding external debt of developing countries, 1970-2003 -- 4.8 Substitution of bond financing for bank credit, 1990-2002 -- 4.9 Volatility in acquisition of new debt, 1994-2003 -- 4.10 Bank credit to developing countries, 1970-2003 -- 4.11 Composition of outstanding market-sourced debt in the developing world, 1970-2003 -- 4.12 Public debt stocks in emerging markets, 1997 and 2002 -- 4.13 Stock of outstanding domestic bonds, by sector, 1993-2002 -- 4.14 Share of domestic debt in total public debt in selected Asian countries, 1990-2003 -- 4.15 Stock of domestic bonds outstanding in emerging markets, by region, 1993-2002. 4.16 Share of domestic debt in total public debt in selected Latin American countries, 1990-2003 -- 4.17 Distribution of volatility in risk premium for selected developing countries -- 4.18 Average credit quality, by region, 1999-2004 -- 5.1 Shift from aid toward FDI in poor countries, 1990-2003 -- 5.2 ODA to poor countries relative to total ODA, 1990-2003 -- 5.3 Sectoral distribution of ODA to poor countries. 1990-2002 -- 5.4 Natural resource availability and ratios of FDI to GDP in poor countries, 1990-2003 -- 5.5 Improving risk conditions in poor countries, 1985-2003 -- 5.6 FDI in oil- and mineral-exporting poor countries, 1990-2003 -- 5.7 Global military spending and aid, 1992-2003 -- 5.8 Change in volatility of aid, 1970-2002 -- 5.9 Volatility of different components of aid, remittances, and FDI, 1990-2002 --Boxes -- 1.1 Measuring capital flows in dollars versus as a percentage of GDP -- 1.2 Implementation of the Heavily Indebted Poor Countries (HIPC) Initiative -- 1.3 Aid in the wake of the Asian tsunami -- 3.1 Asset prices and unanticipated news -- 3.2 Determinants of emergingmarket spreads -- 3.3 Developing countries as exporters of capital-a new twist on the Bretton Woods system -- 4.1 Currency valuation effects have significant impacts -- 4.2 The role of short-term bank credit in trade financing -- 4.3 Foreign investment in developing countries' domestic debt markets -- 4.4 Assessing the risk of external versus domestic debt -- 5.1 Wide variations in the mix of external

financing in poor countries -- 5.2 Growing financing role for NGOs -- 5.3 Workers' remittances to poor countries -- 5.4 The rise, fall, and recovery of FDI to poor countries, 1990-2003 -- 5.5 Realizing the development promise of trade -- 5.6 Collapse in international bank lending to poor countries -- 5.7 UNDP, Japan, and triangular cooperation.

5.8 New sources of financing.

Sommario/riassunto

Global Development Finance 2005 I: Analysis and Statistical Appendix addresses two key challenges in development finance: first, how to raise resources flowing to low-income countries, which are heavily constrained in their access to market-based finance. Second, how to manage the vulnerability inherent in developing countries' access to finance -- vulnerability stemming from changes in the global macro environment, as well as from shifting donor priorities (affecting aid and concessional finance) and changing debt dynamics in developing countries.