1. Record Nr. UNINA9910820981403321 Autore Loayza Norman Titolo Economic growth in Latin America and the Caribbean: stylized facts, explanations, and forecasts / / Norman Loayza, Pablo Fajnzylber, Cesar Calderon Washington, D.C., : World Bank, c2005 Pubbl/distr/stampa **ISBN** 1-280-11629-3 9786610116294 1-4175-8952-3 Edizione [1st ed.] Descrizione fisica vii, 156 pages: illustrations; : 26 cm Altri autori (Persone) FajnzylberPablo CalderonCesar Disciplina 339.38 Soggetti Gross domestic product - Latin America Gross domestic product - Caribbean Area Latin America Economic conditions 1945-Caribbean Area Economic conditions 1945-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. 149-156). Intro -- Contents -- Acknowledgments -- Introduction -- 1. Stylized Nota di contenuto Facts -- Trend and Cyclical Components of GDP Growth -- Growth Accounting -- Growth, Investment, and Saving -- Summary -- 2. Determinants of Growth -- Setup -- Growth Determinants --Transitional convergence -- Cyclical reversion -- Structural policies and institutions -- Stabilization policies -- External conditions --Sample and Descriptive Statistics -- Estimation Methodology -- Results -- Main results -- Comparison with results under other estimation methods and time horizons -- Growth Explanations -- Explaining changes in growth rates over time -- Explaining differences in growth rates across countries -- 3. Growth in the Future -- Future Growth under Realistic Expectations -- Projections for growth determinants --Forecasts for the average country in Latin America and the Caribbean -- Country forecasts -- Future Growth under Sharp Reform -- 4. Conclusions -- APPENDIXES -- A. Solow Growth Accounting -- B.

Definitions and Sources of Variables Used in Regression Analysis -- C.

Sample of Countries -- D. Explaining Changes in Growth by Country -- Bibliography -- LIST OF BOXES -- 1. Literature Review on Economic Growth in Latin America and the Caribbean -- LIST OF TABLES -- 1. Growth Rates of GDP Per Capita by Region, 1961-2000 -- 2. Growth Rates of GDP Per Capita by Country, 1961-2000 -- 3. Growth Rates of Trend GDP Per Capita by Region, 1961-2000 -- 4. Growth Rates of Trend GDP Per Capita by Country, 1961-2000 -- 5. Volatility of GDP Per Capita by Region, 1961-2000 -- 6. Volatility of GDP Per Capita by Country, 1961-2000 -- 7. Simple Growth Accounting, 1961-2000 -- 8. Growth Accounting Adjusted for Human Capital, 1961-2000 -- 9. Growth Accounting Adjusted for Human Capital and Input Utilization, 1971-2000 -- 10. Saving, Growth, and Investment: Bivariate Causality Analysis.

11. Descriptive Statistics of Economic Growth and Its Determinants: Univariate Statistics -- 12. Descriptive Statistics of Economic Growth and Its Determinants: Bivariate Correlations -- 13. Economic Growth Regressions: Various Estimation Methods -- 14. Economic Growth Regressions: Various Time Horizons -- 15. Explaining Changes in Growth between Decades -- 16. Explaining Changes in Growth between Five-Year Periods -- 17. Explaining Differences in Growth Rates with the Best-Performing Country in the 1990s -- 18. Procedures for Computing Projections under a Scenario of Continuing Trends -- 19. Growth Forecasts under a Scenario of Continuous Trends -- 20. Growth Forecasts under a Scenario of Sharp Progress to the Top 25 Percent of Latin American and the Caribbean -- 21. Growth Forecasts under a Scenario of Sharp Progress to the Top 25 Percent of the World -- LIST OF FIGURES -- 1. Growth Rates of GDP Per Capita by Region, 1961-2000 -- 2. Growth Rates of GDP per Capita, Selected Latin American Countries, 1961-2000 -- 3. Growth Rates of GDP Per Capita by Country, 1961-2000 -- 4. Growth Rates of Trend GDP Per Capita by Region, 1961-2000 -- 5. Volatility of GDP Per Capita by Region, 1961-2000 -- 6. Simple Growth Decomposition, Median Country by Decade -- 7. Growth Decomposition Adjusted for Human Capital, Median Country by Decade -- 8. Growth Decomposition Adjusted for Human Capital and Input Utilization, Median Country by Decade -- 9. Explaining Changes in Growth between the 1980s and 1990s, Selected Latin American Countries -- 10. Explaining Changes in Growth between the 1970s and 1980s, Selected Latin American Countries -- 11. Changes in the Growth Rate due to Structural Reforms and Stabilization Policies between the 1980s and 1990s -- 12. Changes in the Growth Rate due to Structural Reforms and Stabilization Policies between the 1970s and 1980s.

13. Projected Change in the Growth Rate due to Advances in Structural Reform, 2000-10 versus 1991-99 -- 14. Projected Change in the Growth Rate due to Advances in Stabilization Policies, 2000-10 versus 1991-99 -- 15. Growth Forecasts for South America under a Scenario of a Continuous Trend -- 16. Growth Forecasts for Central America and the Caribbean under a Scenario of a Continuous Trend.