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Price Level
Prices
Public finance & taxation
North America Economic conditions
Latin America Economic conditions 1982-
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Nota di contenuto	Cover; Contents; Preface; Executive Summary; I. The Global Economy and the Outlook for the United States and Canada; Global Outlook; Outlook for the United States and Canada; Boxes; 1. Recent Financial Market Turmoil: What Happened, and Why?; II. The Outlook for Latin America and the Caribbean; Overall Developments and Prospects; 2. Latin America's Cyclical Position; Financial Sector Developments; External Developments; Monetary and Exchange Rate Policies; 3. Trends in Latin America's Balance of Payments; 4. Real Exchange Rate and Competitiveness; 5. Optimal Prudential Reserve Levels 6. Effectiveness of Central Bank Intervention-Evidence from Colombia 23Fiscal Policy; Social Policies; 7. Escaping Poverty in Latin America; III. How Resilient Is Latin America's Expansion?; Channels of Transmission; 8. Are Remittances to Latin America Influenced by the U.S. Business Cycle?; 9. Will the U.S. Subprime Crisis Affect Bank Lending in Latin America?; Scenario Analysis; Conclusions; IV. Revenue Growth and the Strength of Underlying Fiscal Positions; Structural Commodity Revenues; Structural Noncommodity Revenues; Expenditures; Structural Primary Balances; Conclusions; Appendix V. Financial Sector Development in Latin America: Recovery or Overheating?Financial Deepening or Bubbles; Credit Boom or Recovery; 10. Derivatives Markets in Latin America; Regulatory Responses and Options; Conclusions; Appendix; VI. Caribbean Economic Outlook and Integration Issues; Recent Developments and Economic Outlook; Regional Integration Issues; Financial Integration; Tax Incentives and Investment; Trade Preference Erosion; Conclusions; Table; Financial Sector Overview, 2006; References
Sommario/riassunto	In spite of a slower U.S. economy and recent market turbulence, growth in the Latin America and Caribbean region has continued at a robust pace. This reports explores the resilience of the LAC region to external shocks and the policy challenges involved in sustaining the region's improved fundamentals. The analysis focuses, in particular, on real and financial linkages with the United States, the strength of underlying fiscal positions, and the sustainability of the ongoing credit boom.