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Nota di contenuto	<p>CONTENTS; I. INTRODUCTION; II. INFRASTRUCTURE, INVESTMENT, AND GROWTH: A REVIEW OF THE EVIDENCE; A. Infrastructure and Growth; B. Public Investment and Growth; III. ASSESSING TANZANIA'S INFRASTRUCTURE NEED; A. Physical Indicators of Infrastructure Coverage, Quality and Access in Tanzania; TABLES; 1: Infrastructure Indicators in Selected Countries; FIGURES; 1: Logistics Performance Index; B. Public Investment in Infrastructure in Tanzania; 2: Infrastructure Spending in Selected African Countries; 3: Composition of Public Infrastructure Spending in Tanzania</p> <p>IV. MEETING TANZANIA'S INFRASTRUCTURE NEEDS: PUBLIC VS PRIVATE SECTOR A. Direct Private Investment; 4: Private Investment in Infrastructure Projects in Africa by Country; 5: Private Investment in Infrastructure Projects in Africa by Sector; B. Public-Private Partnerships; V. CREATING FISCAL SPACE FOR INFRASTRUCTURE; A. Expenditure Reprioritization and Efficiency; 6: Tanzania: Selected Fiscal Indicators; BOXES; 1: Spending Reviews in the United Kingdom; 8: Tanzania: Composition of Priority Spending; B. Domestic Revenue Mobilization</p> <p>9: Revenue Mobilization and GDP per Capita in Selected African Countries C. Grants and Concessional Financing; 10: Aid for Trade Disbursements and Commitments; VI. ADDITIONAL SOVEREIGN BORROWING ON COMMERCIAL CREDIT MARKETS; A. Domestic Capital Markets; 2: Medium-Term Debt Strategies; 11: Broad Money/GDP in Selected African Countries; B. External Sovereign Borrowing; 12: Tanzania Treasury Bonds Volumes and Yields; 3: Lessons from First Time Bond Issuances; VII. CONCLUSIONS; VIII. REFERENCES</p>
Sommario/riassunto	<p>A common dilemma facing governments around the world is how to meet the sizeable fiscal costs of providing and maintaining infrastructure networks. Over the past decade, developed and developing countries have looked to fiscal rules, budgetary reforms, tax policy and administration measures, public-private partnerships and other innovative financial instruments to raise additional finance for infrastructure investment. This paper looks at the range of options for raising the financing to meet Tanzania's infrastructure needs. It begins with a brief survey of the evidence on the relationship between infrastructure, public investment, and economic growth, and then goes on to consider the case for additional infrastructure investment in Tanzania. The second part of the paper looks at five broad options for mobilizing additional resources to meet Tanzania's infrastructure needs: (i) direct private investment and PPPs, (ii) expenditure reprioritization and efficiency, (iii) domestic revenue mobilization, (iv) external grants and concessional financing, and (v) sovereign</p>

borrowing on domestic or international credit markets. The paper concludes with some general recommendations on what combination of the above approaches might be suitable for Tanzania.
