

1. Record Nr.	UNINA9910955021703321
Autore	Adrogué Ricardo
Titolo	Brazil's Long-Term Growth Performance—Trying to Explain the Puzzle / / Ricardo Adrogué, Martin Cerisola, Gaston Gelos
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613830265 9781462359882 1462359884 9781452785448 1452785449 9781283517812 1283517817 9781451909951 1451909950
Edizione	[1st ed.]
Descrizione fisica	1 online resource (21 pages)
Collana	IMF Working Papers
Altri autori (Persone)	CerisolaMartin GelosGaston
Soggetti	Banks and Banking Finance: General Foreign Exchange Macroeconomics Public Finance Macroeconomics: Consumption Saving Wealth Fiscal Policy Portfolio Choice Investment Decisions Interest Rates: Determination, Term Structure, and Effects Finance Currency Foreign exchange Government consumption Fiscal policy International liquidity Real interest rates Real exchange rates Consumption

Economics
International finance
Interest rates
Brazil

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di contenuto	Intro -- Contents -- I. INTRODUCTION -- II. BRAZIL'S LONG-TERM GROWTH PERFORMANCE IN A CROSS-COUNTRY CONTEXT -- III. ASSESSING BRAZIL'S GROWTH PERFORMANCE IN A DYNAMIC PANEL MODEL -- IV. DISSECTING BRAZIL'S GROWTH DETERMINANTS -- V. CONCLUSIONS -- APPENDICES -- I. TABLE. SALA-I-MARTIN'S LIST OF 21 VARIABLES -- II. DATA DEFINITIONS AND VARIABLES -- REFERENCES.
Sommario/riassunto	This paper assesses Brazil's growth performance from a long-term perspective, using crosscountry and panel estimation techniques, building on the vast empirical literature on growth. The empirical evidence presented in this paper confirms that macroeconomic stability and several reforms have helped raise per capita growth in Brazil since the mid-1990s. The results also show that some long-standing structural weaknesses continue to weigh negatively on per capita growth. Reducing the high level of government consumption would help lower the overall consumption level in the economy and lower its intertemporal price-the real interest rate-thus helping to foster investment and growth.