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Autore	Bussolo Maurizio <1964->
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Nota di contenuto	Cover; Contents; Foreword; Acknowledgments; Abbreviations; Executive Summary; What Is the Trend in Shared Prosperity in the Region?; How Is Shared Prosperity Achieved? What Are Its Determinants?; Who Are the People in the Bottom 40 in the Region?; What Can We Do to Boost Shared Prosperity?; References; 1. Introduction; Notes; References; 2. Shared Prosperity in Europe and Central Asia: Recent Trends; Figures; 2.1 Rates of Growth of the Bottom 40 Were Heterogeneous, but, on Average, Good across Europe and Central Asia in 2005-10 2.2 Shared Prosperity in Europe and Central Asia Has Achieved Results Close to Those of the Top Performers 2.3 In Terms of Shared Prosperity, the Largest Countries Have Performed Particularly Well in Europe and Central Asia; 2.4 In Latin America and the Caribbean, Europe and Central Asia, and East Asia and the Pacific, Income Growth among the Bottom 40 Has Been Stronger Than Mean Income Growth; 2.5 Growth of GDP Alone Does Not Explain the Growth in Bottom 40

Incomes; Boxes; 2.1 Comparing the Bottom 40 and the Top 60 in the Microdata

B 2.1.1 Bottom 40 versus Top 60: During the Steady Growth Period, Growth Rates Were Similar for the Two Groups B 2.1.2 Bottom 40 versus Top 60: During the Cyclical Period, the Bottom 40 Outperformed the Top 60; 2.6 Growth Incidence Curves Show the Diverse Growth Patterns in Europe and Central Asia; Note; References; 2.7 Some Countries Face a Greater Challenge in Closing the Income Gap between the Bottom 40 and the Top 60; 3. The Drivers of Shared Prosperity; An Asset-Based Framework; 3.1 The Asset-Based Approach and the Joint Determination of Growth and Distribution

3.1 The Asset-Based Approach: The Stories of Mariam and Emre Tables; B3.1.1 The Asset-Based Approach: The Stories of Mariam and Emre; 3.2 Constrained Social Capital and the Bottom 40: The Case of Displaced Persons; Labor Market Income, Nonmarket Income, and Growth Incidence; 3.2 Human Capital Is a Key Asset in Income Generation; 3.3 Household Dependency on Pensions Tends to Be High in the Region; 3.4 Social Assistance Is an Important Source of Income for the Bottom 40 in Selected Countries; 3.5 The Tertiary Education Gap between the Top 60 and the Bottom 40 Is Large in All Countries

3.6 Fewer People in the Top 60 Relative to the Bottom 40 Have Only Primary Education 3.7 People in the Bottom 40 Are More Likely Than People in the Top 60 to Be Unemployed; 3.8 Households in the Bottom 40 Have More Dependents; 3.9 Better Asset Holdings and More Intense Use of Assets Are Associated with Stronger Growth among the Bottom 40; 3.10 The Aged Dependency Ratio and Income Growth among the Bottom 40 Show a Negative Relation; 3.11 Differences in Asset Holdings and in Asset Use Help Explain Differences in Bottom 40 Performance

3.12 The High Dependency on Transfers of the Bottom 40 in Romania, 2007-10

Sommario/riassunto

The World Bank has recently defined two strategic goals: ending extreme poverty and boosting shared prosperity. Shared prosperity is measured as income growth among the bottom 40 percent of the income distribution in the population. The two goals should be achieved in a way that is sustainable from economic, social, and environmental perspectives. Shared Prosperity: Paving the Way in Europe and Central Asia focuses on the second goal and proposes a framework that integrates both macroeconomic and microeconomic elements. The macro variables, particularly changes in relative prices
