

1. Record Nr.	UNINA9910967325503321
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Titolo	Public Debt and Productivity : : The Difficult Quest for Growth in Jamaica / / Rodolphe Blavy
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613825070 9781462317509 1462317502 9781452790497 1452790493 9781283512626 1283512629 9781451909487 1451909489
Edizione	[1st ed.]
Descrizione fisica	1 online resource (27 p.)
Collana	IMF Working Papers
Soggetti	Debts, Public - Jamaica Industrial productivity - Jamaica Public investments - Jamaica Debt Management Debt Debts, Public Economics of specific sectors Economics Industrial productivity Informal Economy Informal economy Informal sector Macroeconomics Macroeconomics: Production National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock Production and Operations Management Productivity Public debt Public finance & taxation Public Finance Public investment and public-private partnerships (PPP)

Public investment spending  
Public investments  
Public-private sector cooperation  
Sovereign Debt  
Underground Economies  
Jamaica Economic conditions  
Jamaica

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"October 2006."
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. THE PARADOX: LOW GROWTH AND HIGH INVESTMENT ""; ""III. THE MISMEASUREMENT STORY""; ""IV. LOW PRODUCTIVITY: DOES THE LEVEL OF DEBT MATTER?""; ""V. HIGH DEBT AND DECLINING PRODUCTIVITY: THE CASE OF JAMAICA""; ""VI. TAKING STOCK: SUMMARY AND CONCLUSIONS""; ""REFERENCES""
Sommario/riassunto	The paper analyzes Jamaica's experience of low growth despite consistently high investment. Cross-country analysis provides evidence of a significant and negative relationship between total public debt and productivity growth. Looking at the specific channels through which high debt affects productivity growth and the allocation of resources in Jamaica, the study finds that high public debt has been associated with macroeconomic uncertainty and an output structure that relied excessively on a few maturing sectors with limited scope for productivity growth. Furthermore, public investment has been crowded out by debt service, further adversely affecting productivity growth.