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| Titolo                  | Capital for the future : : saving and investment in an interdependent world                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Collana                 | Global development horizons, , 2221-8416                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Disciplina              | 332.673                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Soggetti                | Saving and investment<br>Investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| Note generali           | Description based upon print version of record.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Nota di bibliografia    | Includes bibliographical references.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Nota di contenuto       | Cover; Contents; Foreword; Acknowledgments; Abbreviations; OVERVIEW; Outlooks under the two scenarios; Figures; O.1 Future global saving and investment rates will remain fairly stable in the gradual convergence scenario, but this stability belies substantial shifts in the relative shares of developing and high-income countries; O.2 Developing countries will represent more than half of global capital stocks by 2030 in the gradual convergence scenario, compared with about a third in 2010; O.3 Increased earning power will be the greatest driver of saving by Mexican households<br>O.4 Annual infrastructure needs over the next 20 years are likely to be greatest in East and South Asia O.5 By 2030, nearly half or more of gross capital inflows will likely go to developing countries; Modeling the global dynamics of investment, saving, and capital flows; O.6 Schematic diagram describing interactions between saving, investment demand, and investment financing; Note; References; CHAPTER 1: The Emerging Pattern of Global Investment; Changing patterns of investment worldwide<br>1.1 Gross investment in developing countries has increased in absolute terms (panel a) and as a share of global investment (panel b)Boxes; 1.1 Different terms, different rates: Purchasing-power adjusted investment vs. investment expressed in national currency; B1.1.1 Differentials in |

investment rates (panel a) and capital-output ratios (panel b) are greater when measured in PPP terms; 1.2 Developing countries' rising investment rates (panel a) and growing share of global output (panel b) have contributed to their increased share of investment in global output

1.3 The rising share of developing countries' investment in global output is due to more than just changes in China and India 1.2

Investment booms are not always associated with sustained growth; 1.4

Investment rates among Sub-Saharan African countries of different income levels have followed distinct paths; Tables; B1.2.1 Investment booms have occurred in a broad range of developing and high-income countries; B1.2.1 Many countries experience weak growth following an investment boom

1.5 Global manufacturing investment tends to be concentrated in lower-middle-income countries (panel a), with China currently accounting for the vast majority of investment in those countries (panel b) 1.1 There is significant heterogeneity in marginal products of capital,

at both economy wide and sectoral levels, across developing countries;

1.6 The public sector share of output is lower in high-income countries than in other country groups (panel a), but the public sector share of investment has converged among country groups (panel b)

1.7 Private sector commitments to infrastructure have risen over time, both in major developing countries (panel a) and across most infrastructure subsectors (panel b)

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## Sommario/riassunto

The gradual acceleration of growth in developing countries is a defining feature of the past two decades. This acceleration came with major shifts in patterns of investment, saving, and capital flows. This second volume in the Global Development Horizons series analyzes these shifts and explores how they may evolve through 2030. Average domestic saving in developing countries stood at 34 percent of their GDP in 2010, up from 24 percent in 1990, while their investment was around 33 percent of their GDP in 2012, up from 26 percent. These trends in saving and investment, along with higher growth r

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