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Nota di contenuto

Essays on commodity price volatility and inclusive growth / Josette Sheeran, Joseph E. Stiglitz -- Introduction / Rabah Arezki ... [et al.] -- The natural resource curse : a survey of diagnoses and some prescription / Jeffrey A. Frankel -- The political economy of petroleum wealth in low-income countries : some policy alternatives / Michael L. Ross -- Commodity price volatility : impact and policy challenges for low-income countries / Hugh Bredenkamp and Julia Bersch -- How should emerging market and low-income country central banks respond to commodity price shocks? / Rahul Anan and Eswar S. Prasad -- Savings and investment decisions in resource-rich low-income countries / Paul Collier -- Fiscal policy for commodity-exporting countries : Chile's experience / Klaus Schmidt-Hebbel -- What is inclusive growth? / Elena Ianchovichina and Susanna Lundstrom Gable -- Inclusive growth in natural resource : intensive economies / Andrew M. Warner -- Inequality and unsustainable growth : two sides of the same coin? / Andrew G. Berg and Jonathan D. Ostry -- Commodity price volatility, poverty, and growth inclusiveness in Sub-Saharan African countries / Francois Bourguignon -- Natural resources, volatility, and inclusive growth : perspectives from the Middle East and North Africa / Rabah Arezki and Mustapha K. Nabli -- Inclusive growth in Sub-Saharan Africa : evidence from six countries during the recent high-growth period / Rodrigo Garcia-Verdu, Abebe Aemro Selassie, and Alun Thomas -- Distributional consequences and policy responses to food price inflation in developing Asia / Shikha Jha and Changyong Rhee -- Mexico's oil price-hedging program / Javier Duclaud and Gerardo Garcia -- Food price volatility : an international policy challenge? / Pierre Jacquet -- Trade distortions and food price surges / Will Martin and Kym Anderson -- The role of transparency and civil society in managing commodities for inclusive growth and development / Antonie Heutu.

Sommario/riassunto

In the years following the global financial crisis, many low-income countries experienced rapid recovery and strong economic growth. However, many are now facing enormous difficulties because of rapidly rising food and fuel prices, with the threat of millions of people being pushed into poverty around the globe. The risk of continued food price volatility is a systemic challenge, and a failure in one country has been

shown to have a profound impact on entire regions. This volume addresses the challenges of commodity price volatility for low-income countries and explores some macroeconomic policy options for responding to commodity price shocks. The book then looks at inclusive growth policies to address inequality in commodity-exporting countries, particularly natural resource rich countries. Perspectives from the Middle East and North Africa, sub-Saharan Africa, emerging Asia, and Mexico are presented and, finally, the role of the international donor community is examined. This volume is a must read for policymakers everywhere, from those in advanced, donor countries to those in countries with the poorest and most vulnerable populations.
