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| 1. Record Nr. | UNINA9910779594603321 |
| Autore | Berg Andrew |
| Titolo | Public Investment in Resource-Abundant Developing Countries // Andrew Berg, Rafael Portillo, Susan Yang, Luis-Felipe Zanna |
| Pubbl/distr/stampa | Washington, D.C. : , : International Monetary Fund, , 2012 |
| ISBN | 1-4755-6996-3 1-4755-4982-2 1-283-94789-7 |
| Descrizione fisica | 1 online resource (49 p.) |
| Collana | IMF Working Papers IMF working paper ; ; WP/12/274 |
| Altri autori (Persone) | PortilloRafael YangSusan ZannaLuis-Felipe |
| Soggetti | Public investments - Developing countries - Finance - Econometric models Natural resources - Developing countries Macroeconomics Public Finance Taxation Exhaustible Resources and Economic Development Investment Capital Intangible Capital Capacity Economic Growth of Open Economies One, Two, and Multisector Growth Models National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock Macroeconomics: Consumption Saving Wealth Business Taxes and Subsidies National Government Expenditures and Related Policies: General Public finance & taxation Public investment spending Consumption taxes Consumption Private consumption |

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Taxes
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| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
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| Note generali | "November 2012" -- verso of t.p. At head of title: Research Department -- verso of t.p. |
| Nota di bibliografia | Includes bibliographical references (p. 42-47). |
| Nota di contenuto | Cover; Contents; I. Introduction; II. Model Setup; A Households; B Firms; C The Government; D Some Market Clearing Conditions and Identities; III. Equilibrium and Calibration; A The CEMAC Region; B Angola; IV. Investing with a short revenue horizon; A Saving in a SWF vs. Investing in Public Capital; B Sustaining Public Capital; C Endogenous Depreciation of Public Capital; D The Sustainable Investing Approach; E Development without the Windfall; V. Investing Volatile Resource Revenue; A The Sustainable Investing Approach to Managing Volatility B Allocation between Investing and External Saving VI. Conclusion; Tables; 1 Baseline Parameter Calibration; 2 Welfare Comparison with All-Investing; 3 Stabilization Effects of the Sustainable Investing Approach; Figures; 1 CEMAC application: saving in a SWF vs. all-investing; 2 CEMAC application: all-investing and sustaining public capital by fiscal Adjustments through consumption taxes or transfers; 3 CEMAC application with constant depreciation rate of public capital: Saving in a SWF vs. all-investing; 4 CEMAC application: sustainable investing approach 5 CEMAC application: investing without a Resource Windfall 6 Angola application: conservative vs. aggressive scaling-up under sustainable investing; 7 Angola application: conservative vs. aggressive scaling-up With constant depreciation rate; Appendix I: Equilibrium and Optimality Conditions; References |
| Sommario/riassunto | Natural resource revenues provide a valuable source to finance public investment in developing countries, which frequently face borrowing constraints and tax revenue mobilization problems. This paper develops a dynamic stochastic small open economy model to analyze the macroeconomic effects of investing natural resource revenues, making explicit the role of pervasive features in these countries including public investment inefficiency, absorptive capacity constraints, Dutch disease, and financing needs to sustain capital. Revenue exhaustibility raises medium-term issues of how to sustain capital built during a windfall, while revenue volatility raises short-term concerns about macroeconomic instability. Using the model, country applications show how combining public investment with a resource fund---a sustainable investing approach---can help address the macroeconomic problems associated with both exhaustibility and volatility. The applications also demonstrate how the model can be used to determine the appropriate magnitude of the investment |

scaling-up (accounting for the financing needs to sustain capital) and the adequate size of a stabilization fund (buffer).

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| 2. Record Nr. | UNIORUON00522012 |
| Autore | Rea, Ermanno |
| Titolo | Mistero napoletano : vita e passione di una comunista negli anni della guerra fredda / Ermanno Rea |
| Pubbl/distr/stampa | Torino, : Einaudi, [1995] |
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| Soggetti | MORTE |
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