1. Record Nr. UNISOBE600200026854

Autore	De Angelis, Lorenzo
Titolo	La valutazione delle partecipazioni costituenti immobilizzazioni finanziarie nel bilancio d'esercizio : il criterio del costo / Lorenzo De Angelis
Pubbl/distr/stampa	Milano, : Giuffrè, 2007
Descrizione fisica	XVI, 461 p. ; 24 cm
Collana	Quaderni di giurisprudenza commerciale ; 299
Lingua di pubblicazione	Italiano
Formato	Materiale a stampa
Livello bibliografico	Monografia

2. Record Nr. UNINA9910955350303321

Autore	Warner Andrew
Titolo	Public Investment as an Engine of Growth / / Andrew Warner
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2014
ISBN	9781498346580 1498346588 9781498395724 1498395724 9781484379684 1484379683
Edizione	[1st ed.]
Descrizione fisica	1 online resource (77 p.)
Collana	IMF Working Papers
Disciplina	332.67252
Soggetti	Public investments Economic development Infrastructure Investments: General Public Finance National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock Investment Capital Intangible Capital Capacity

Economic Growth and Aggregate Productivity: General
Economywide Country Studies: General
National Government Expenditures and Related Policies: General
Public finance & taxation
Macroeconomics
Public investment spending
Expenditure
Capital spending
Private investment
National accounts
Saving and investment
Expenditures, Public
Capital investments
Korea, Republic of

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover; Table of Contents; 1. Introduction; 2. Framework; 3. Empirical Section on the Impact of Public Investment Drives; A. Empirical Results; B. Post-1990 evidence; C. Sensitivity of the results to an alternative method of selecting boom years; D. Crowding in or crowding out?; E. A comparison of two major episodes: pre and post 1990; 4. Five Case Studies; A. Mexico; B. Bolivia; C. Korea; D. Taiwan province of China; E. Philippines; 5. The World Bank's Project Investment Upsurge; 6. Summary and Conclusions; 7. References; 8. Appendix I: Additional Regression Results 9. Appendix II: Eighteen cases of public investment booms
Sommario/riassunto	This paper looks at the empirical record whether big infrastructure and public capital drives have succeeded in accelerating economic growth in low-income countries. It looks at big long-lasting drives in public capital spending, as these were arguably clear and exogenous policy decisions. On average the evidence shows only a weak positive association between investment spending and growth and only in the same year, as lagged impacts are not significant. Furthermore, there is little evidence of long term positive impacts. Some individual countries may be exceptions to this general result, as for example Ethiopia in recent years, as high public investment has coincided with high GDP growth, but it is probably too early to draw definitive conclusions. The fact that the positive association is largely instantaneous argues for the importance of either reverse causality, as capital spending tends to be cut in slumps and increased in booms, or Keynesian demand effects, as spending boosts output in the short run. It argues against the importance of long term productivity effects, as these are triggered by the completed investments (which take several years) and not by the mere spending on the investments. In fact a slump in growth rather than a boom has followed many public capital drives of the past. Case studies indicate that public investment drives tend eventually to be financed by borrowing and have been plagued by poor analytics at the

time investment projects were chosen, incentive problems and interest-group-infested investment choices. These observations suggest that the current public investment drives will be more likely to succeed if governments do not behave as in the past, and instead take analytical issues seriously and safeguard their decision process against interests that distort public investment decisions.