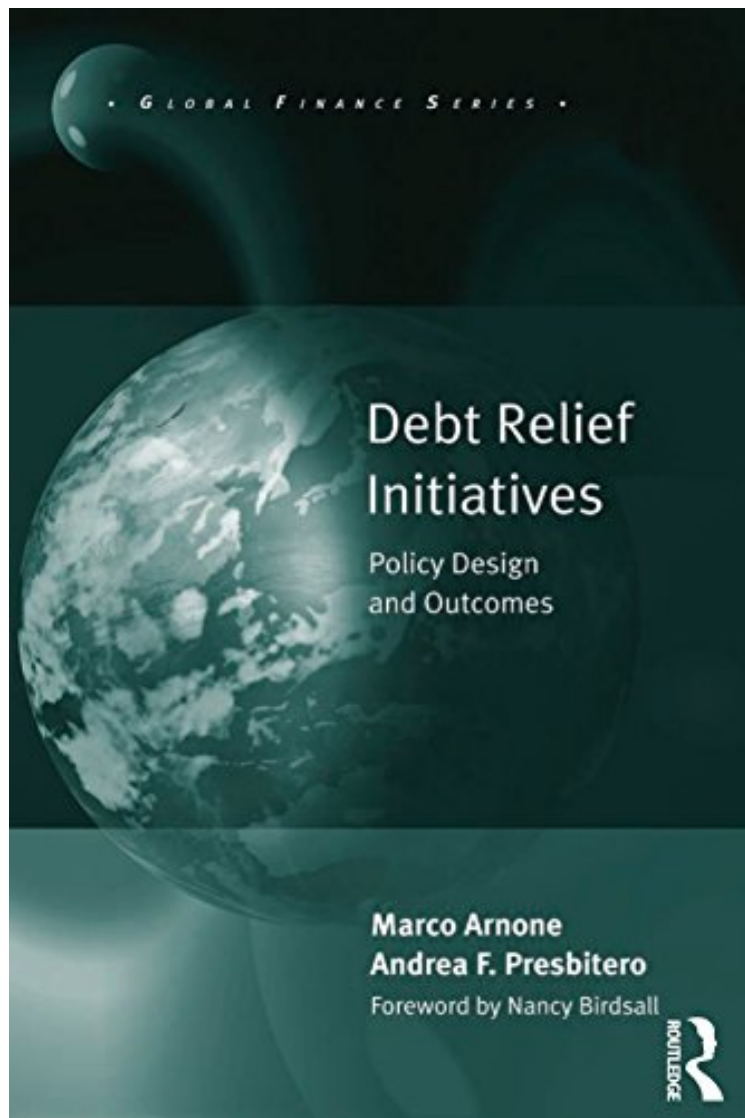


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Debt Relief Initiatives: Policy Design and Outcomes (Global Finance)

Marco Arnone, Andrea F. Presbitero

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Marco Arnone, Andrea F. Presbitero : Debt Relief Initiatives: Policy Design and Outcomes (Global Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Debt Relief Initiatives: Policy Design and Outcomes (Global Finance):

This book deals with the recent debt crises in developing countries and analyzes the design and implementation of the

Heavily Indebted Poor Countries (HIPC) Initiative, by providing background concepts, pointing out the main drawbacks and suggesting a different approach to debt sustainability and debt relief programs. The authors merge academic, operational and institutional expertise, in order to provide an evaluation as complete and balanced as possible on the much-debated effectiveness of debt relief in fostering economic growth, reducing poverty and reaching debt sustainability. Marco Arnone and Andrea F. Presbitero assess the joint evolution of external and domestic public debt and produce original empirical evidence on the potential effects of public debt on investment, economic growth and institution-building in low- and middle-income countries. The book also explores relevant and up-to-date policy issues, such as the loans-grants mix and the development of responsible lending strategies in foreign assistance, the surge of non-concessional and domestic borrowing by low-income countries, and the impact of the 2008-2009 global financial crisis on debt sustainability.

'...a major contribution to our understanding of debt relief initiatives. It gives a fascinating and detailed account of approaches to debt sustainability and the consequences of debt. The book is thus essential reading for everyone interested in the macroeconomic consequences of debt and debt relief. It is relevant to academics, practitioners, and policymakers alike.' Axel Dreher, University of Goettingen, Germany 'Debt relief has become an emotional subject, which is why it is all the more important to undertake a rigorous and dispassionate analysis of its costs and benefits. This book provides that rigour, with a thorough examination of debt relief's main dimensions, including the tensions and trade-offs.' Tony Addison, Chief Economist, UNU-WIDER, Finland
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