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Good Governance in Sub-Saharan Africa: Opportunities and Lessons

Monique Newiak, Alex Segura-Ubiergo, and Abdoul Aziz Wane

As governance and corruption issues take center stage in international debates, the IMF has introduced a new framework for more candid discussion of these issues with its member countries. This collection points to sound institutions as the means to ensure integrity in public affairs, which may be one of sub-Saharan Africa's foremost milestones in its journey to sustainable development.

\$35. English. ©2022. 346pp. Paperback. ISBN 978-1-51358-405-8. Stock# GGSSAEA.

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"I welcome this publication from the International Monetary Fund, which highlights the critical importance of governance and integrity in combating corruption. We urgently need to find innovative approaches to addressing corruption in all its manifestations. The focus of this text on identifying how reform pathways can be effective in fragile states is particularly welcome. Every corrupt deal that is struck reduces the resources available in the world's poorest nations to meet the aspirations of their citizens for sustainable development."

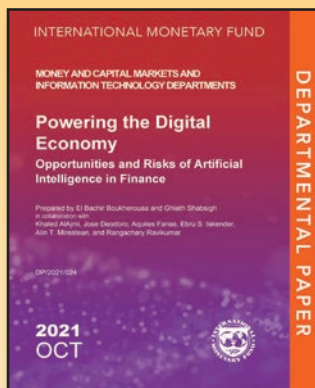
—Right Honorable Helen Clark, Chair of the Extractive Industries Transparency Initiative Board

"Governance is decisive in development. In Botswana it harnessed diamonds to become the fastest-growing economy in the world and escape mass poverty, while in Sierra Leone it turned diamonds into a disaster that crashed the society into deeper poverty and civil war. The staff of the African Department of the IMF has accumulated the region's most comprehensive experience of how governance affects society, and this book distills its wisdom. The IMF cannot substitute for bad governance: each country is different, and the struggle for a state that works effectively for the goals of a society can only be won by the society itself. But this book will be valuable for the courageous people who will spread successes like Botswana's around Africa."

—Paul Collier, Professor of Economics and Public Policy, Oxford University

"Breaking from its narrower technocratic and financial focus of the past, six years ago the IMF recognized that weak governance and corruption are 'macro-critical' and paid more attention to these challenges. After the recent COVID-19 emergency financing period, it is welcome to see a serious IMF volume on governance coming to light, signaling that good governance matters for financial stability and development. The book rigorously draws from the knowledge of multiple staff authors, with a focus on Africa. We hope also to see major governance initiatives in the future addressing macro-critical aspects in other regions, since they afflict all corners of the globe."

—Daniel Kaufmann, President Emeritus, Natural Resource Governance Institute, and former Director at the World Bank



Powering the Digital Economy: Opportunities and Risks of Artificial Intelligence in Finance

El Bachir Boukherouaa and Ghiath Shabsigh in collaboration with Khaled AlAjmi, Jose Deodoro, Aquiles Farias, Ebru S. Iskender,

Alin Mirestean, and Rangachary Ravikumar

The full extent of the effects of artificial intelligence and machine learning and their application in finance cannot be fully understood at this time due to their quickly evolving nature. This paper discusses the impact of the rapid adoptions of these technologies in the financial sector.

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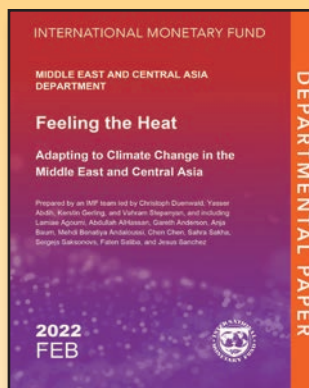
Asset Purchase Programs in European Emerging Markets

Marco Arena, Rudolfs Bems, Nadeem Ilahi, Jaewoo Lee, William Lindquist, and Tonny Lybeki

Several emerging market central banks in Europe deployed asset purchase

programs (APPs) amid the 2020 pandemic. This paper attempts to understand what has made the so-far successful use of APPs in European emerging markets possible and ascertain whether these new tools can be extended beyond the initial pandemic response.

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Feeling the Heat: Adapting to Climate Change in the Middle East and Central Asia

Christoph Duenwald, Yasser Abdi, Kerstin Gerling, Vahram Stepanyan, and others.

Climate change is among the many challenges facing

the Middle East and Central Asia. Considering the physical, financial, and social risks posed by climate change, the central message of this paper is adapting policy responses to build more resilient economies and to make climate change issues a critical priority for economies in the region.

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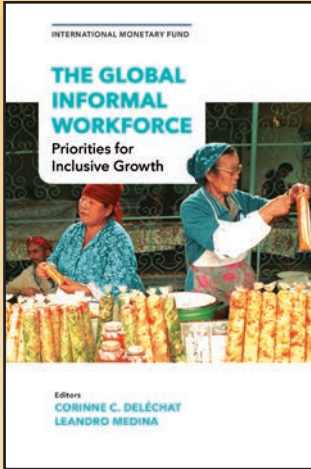
Promoting Inclusive Growth in the Middle East and North Africa: Challenges and Opportunities in a Post-Pandemic World

Roberto Cardarelli, Mercedes Vera Martin, and Subir Lall

With widespread inequality, high unemployment, and

the expected entry of 27 million young people into the labor force over the next 10 years, countries across the Middle East and North Africa need to change their economic models to boost job creation and make sure that the benefits of economic development accrue more generally to all their citizens. This book provides a comprehensive overview of policies that will boost inclusive growth in the regional context within a resilient macroeconomic policy framework.

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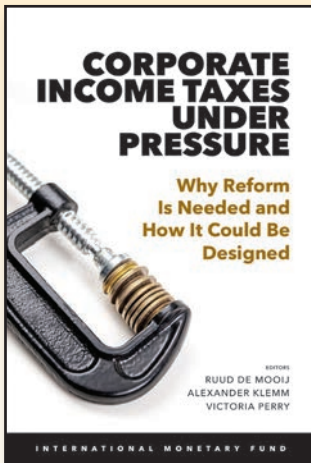
The Global Informal Workforce: Priorities for Inclusive Growth

Corinne Deléchat and
Leandro Medina

"This pivotal book arrives right in time, with key insights for both policymakers and researchers on how to deal with these important issues."

—Alejandro Izquierdo, Inter-American Development Bank

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Corporate Income Taxes under Pressure: Why Reform Is Needed and How It Could Be Designed

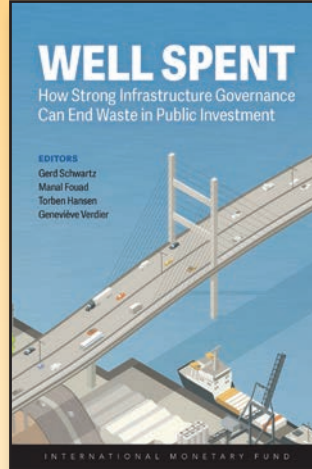
Ruud de Mooij,
Alexander Klemm,
and Victoria Perry

"The IMF is at the forefront of thinking about tax policy and practice. This book collects deep insights

about corporate income taxation from IMF staff, drawing on both theory and practical experience, and provides an excellent guide to options for much-needed reform."

—Michael Devereux, Oxford University Centre for Business Taxation

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Well Spent: How Strong Infrastructure Governance Can End Waste in Public Investment

Gerd Schwartz,
Manal Fouad,
Torben Hansen, and
Geneviève Verdier

"This book offers a very thoughtful and instructive account of the governance that is necessary to turn

aspiration into action. It is a most valuable contribution."

—Nick Stern, London School of Economics and Grantham Research Institute on Climate Change and the Environment

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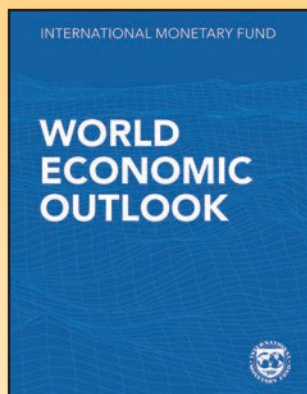
Customs Matters: Strengthening Customs Administration in a Changing World

Augusto Azael,
Pérez Azcarraga,
Tadatsugu Matsudaira,
Gilles Montagnat-Rentier,
János Nagy, and
R. James Clark

New challenges have emerged for customs administration with the increasing

volume of international trade, developments in new technologies, and changes in business models. This book analyzes the many changes and challenges currently facing customs administration while proposing ways to address potential issues. It outlines problems policymakers must consider as they develop their own road map for modernization reforms.

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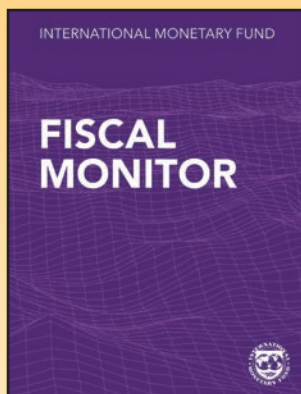
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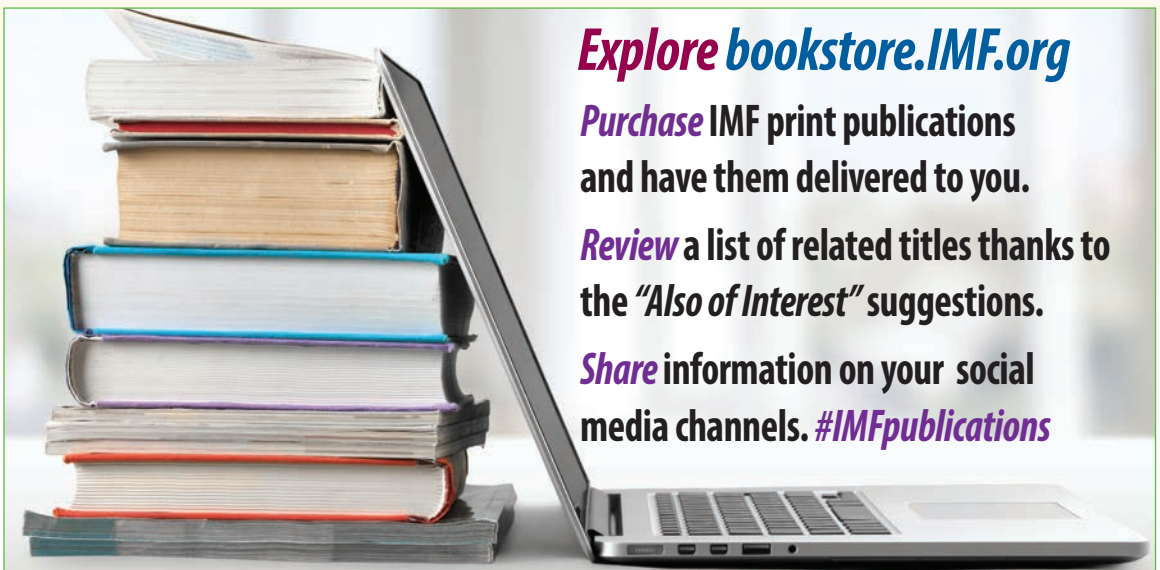
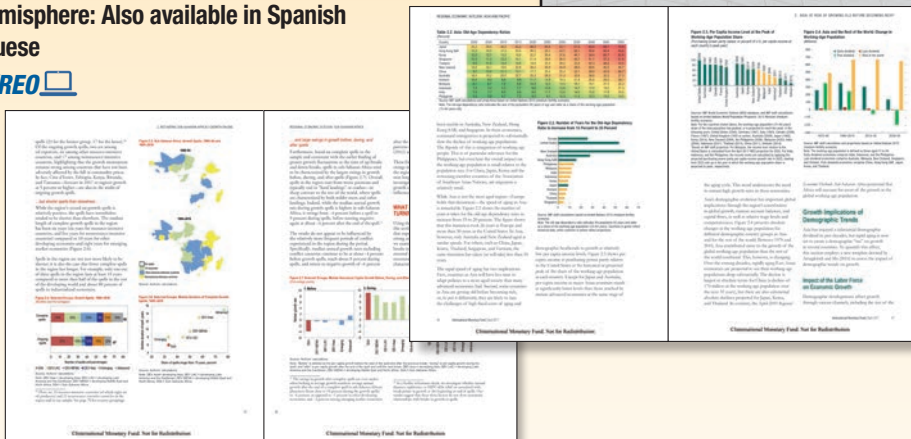
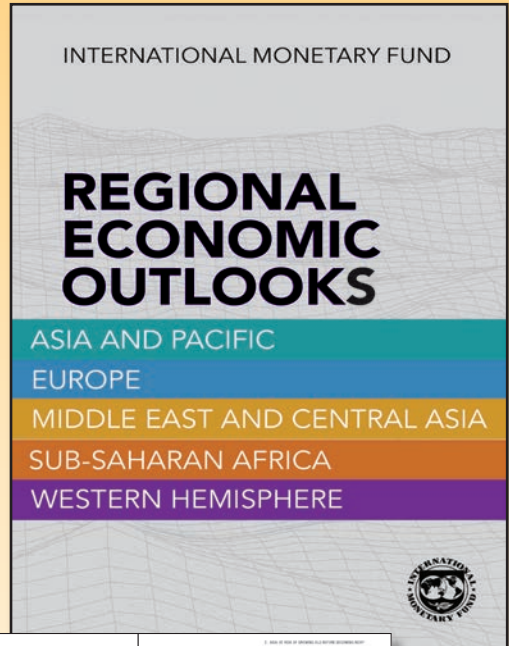
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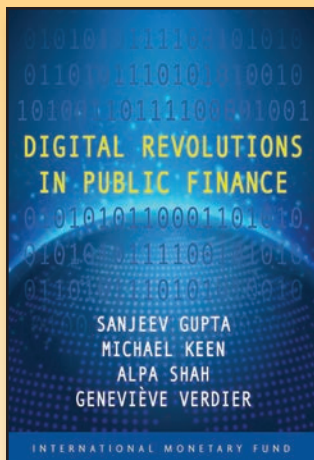


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Sanjeev Gupta,
Michael Keen, Alpa Shah,
and Geneviève Verdier

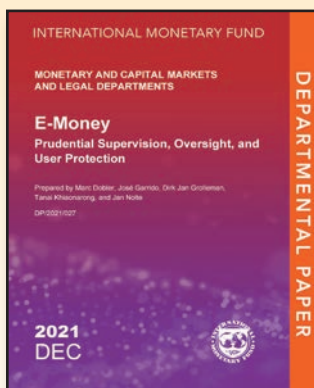
"A fascinating assessment of the next frontier—digital everything, applied to government finances."

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Support for this book and the conference on which it is based was provided by the Bill and Melinda Gates Foundation.

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E-Money: Prudential Supervision, Oversight, and User Protection

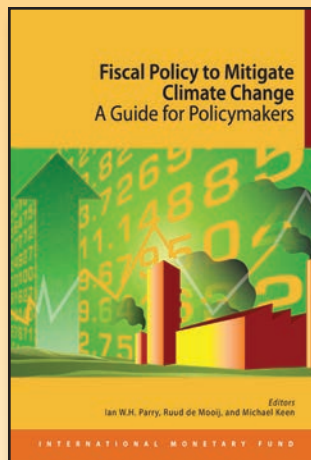
Marc C. Dobler, José Garrido,
Dirk Jan Grolleman,
Tanai Khiaonrong, and
Jan Nolte

Some jurisdictions take a relatively light-touch approach

to regulating electronic money issuers. This paper supports policies for strengthening e-money regulatory regimes in particular in jurisdictions where issuers, individually or collectively, have grown large enough to be of macro-financial importance.

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Fiscal Policy to Mitigate Climate Change

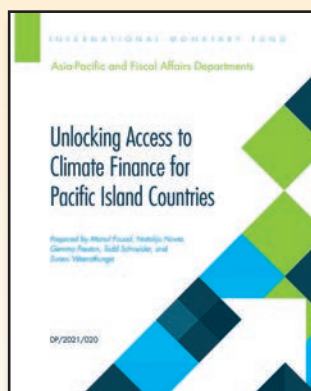
Ian W. H. Parry,
Ruud A. de Mooij, and
Michael Keen

This volume is essential reading for policymakers in finance and environment ministries in developed and developing economies alike,

and others grappling with balancing environmental and development concerns. It provides practical guidelines for the design of fiscal policies to reduce greenhouse gases.

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Unlocking Access to Climate Finance

Manal Fouad,
Natalija Novta,
Gemma Preston,
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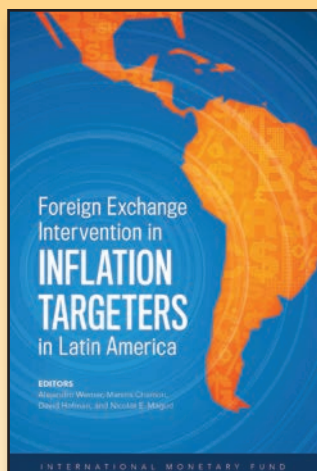
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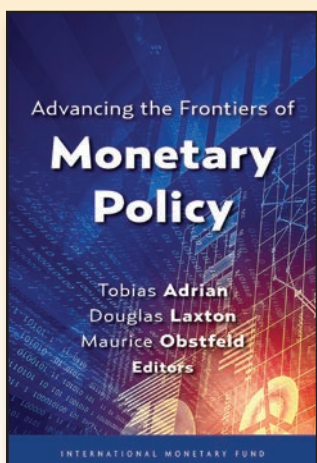
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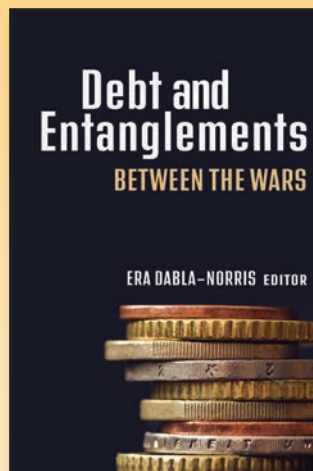
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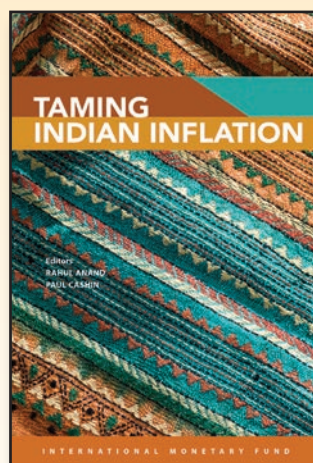
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Taming Indian Inflation

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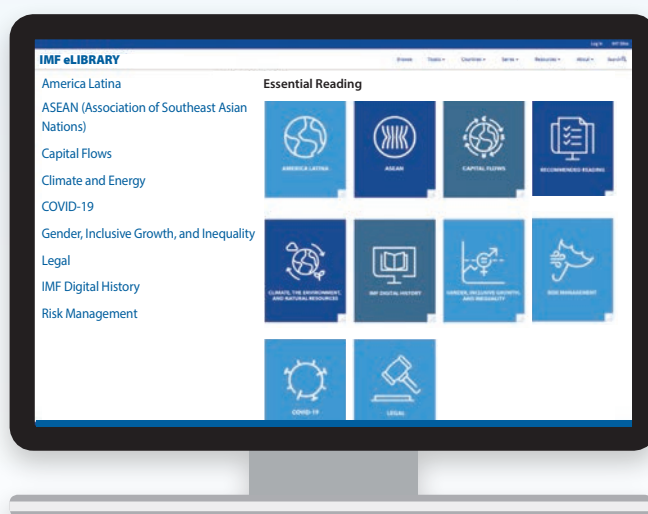
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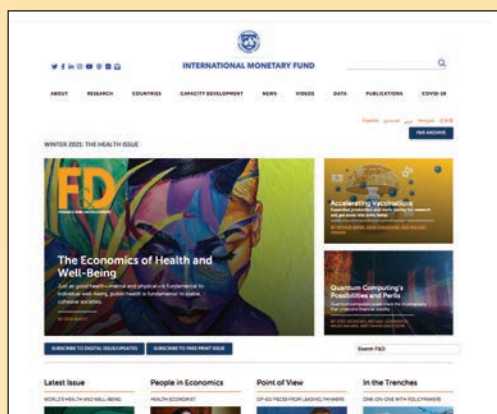
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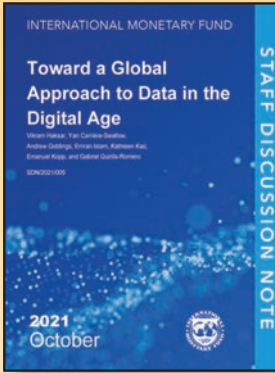
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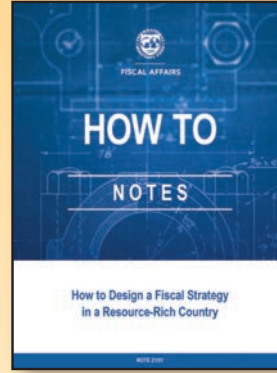
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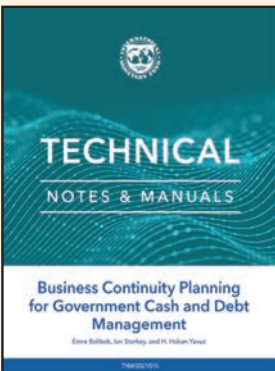
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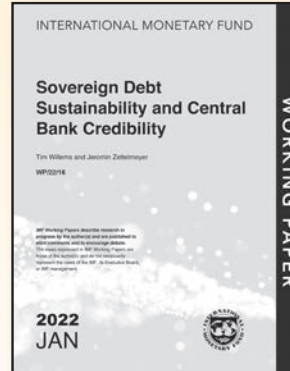
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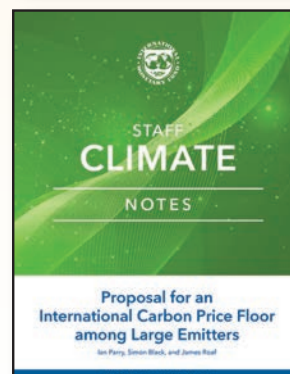
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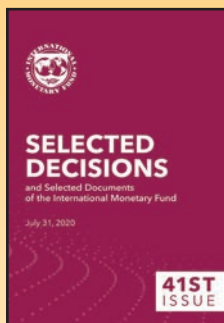
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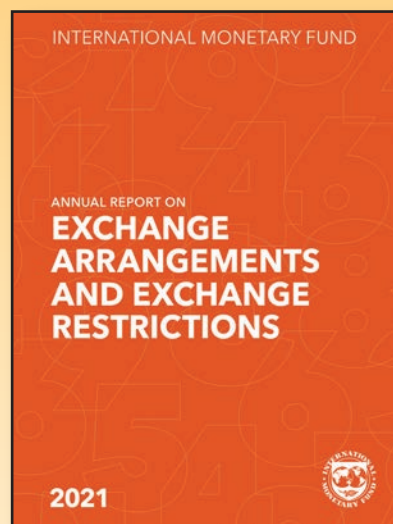
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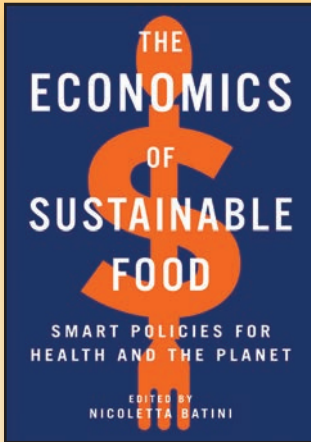
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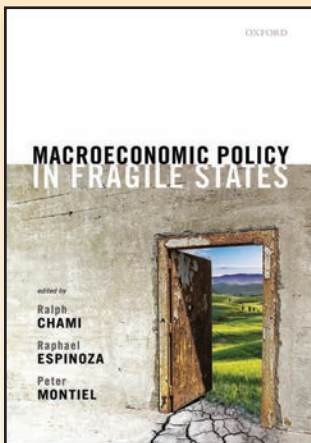


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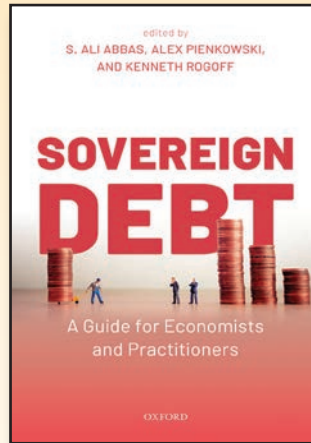


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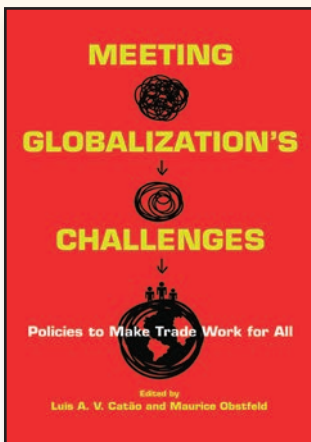


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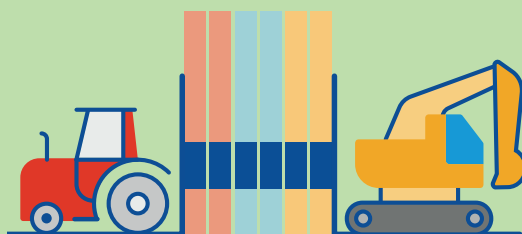


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