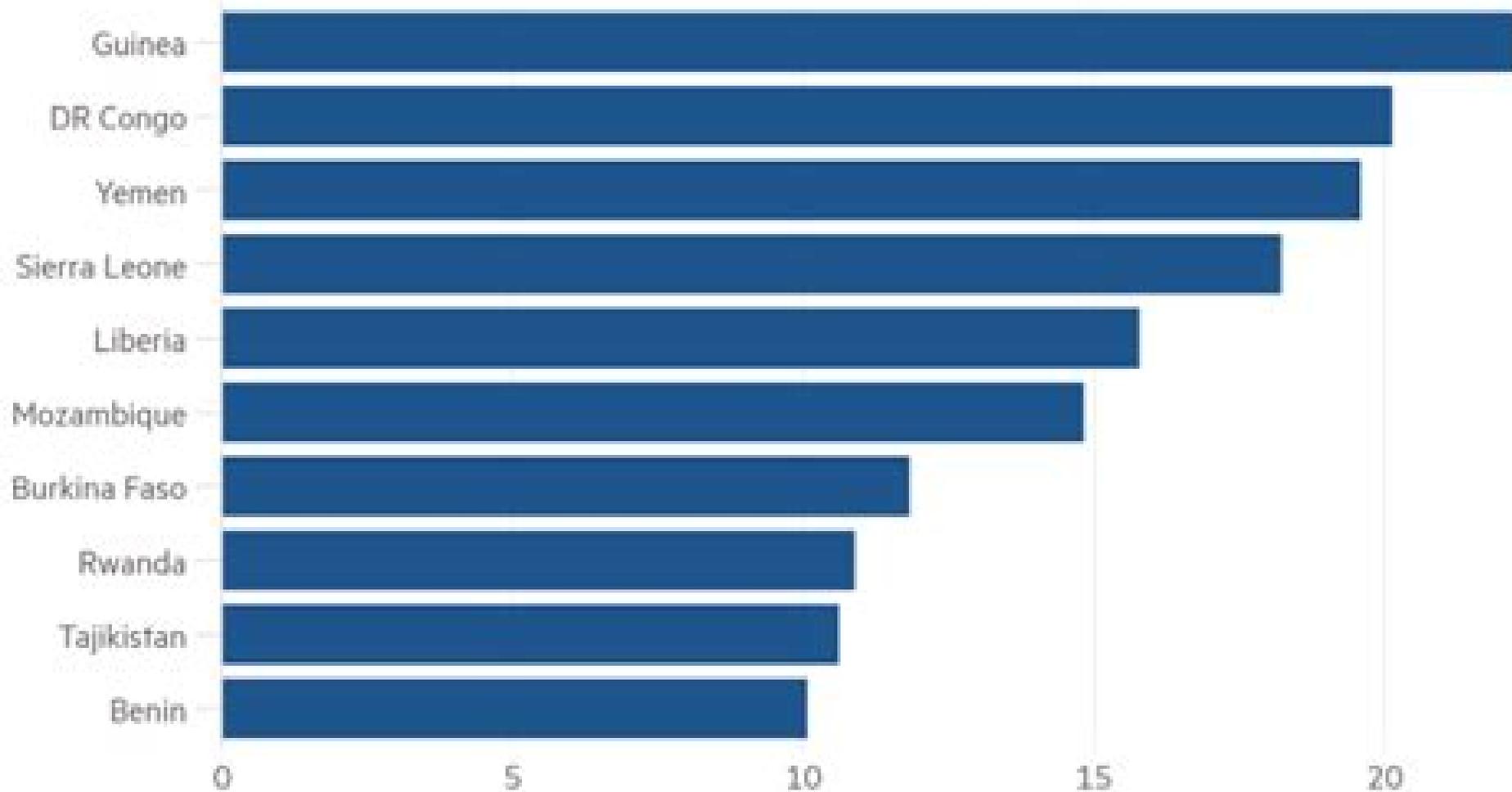


# Biggest recipients of IMF debt relief

Debt payment cancellations, \$m (estimated)



Source: Jubilee Debt Campaign

# Debt Relief For The Poorest Countries

**United States**



## **Debt Relief For The Poorest Countries:**

*Debt Relief for the Poorest Countries* Yiagadeesen Samy, 2018-02-06 The debt problems of poor countries are receiving unprecedented attention Both federal and non governmental organizations alike have been campaigning for debt forgiveness for poor countries The governments of creditor nations responded to that challenge at a meeting sponsored by the G 7 International Monetary Fund and World Bank all of which upgraded debt relief as a policy priority Their initiatives provided for generous interpretations of these nations abilities to sustain debt gave them opportunities to qualify for debt relief more rapidly and linked debt relief to broader policies of poverty reduction Despite this the crisis has only deepened in the first years of the new millennium This brilliant group of contributions assesses why this has occurred In plain language it considers why debt relief has been so long in coming for poor countries It evaluates the cost of a persistent overhang in debt for those countries It also examines head on whether enhanced debt relief initiatives offer a permanent exit from over indebtedness or are merely a short term respite Above all this volume for the first time addresses the issues on the ground that is the views and opinions about debt relief on the part of leaders in advanced nations and the probability of further support for the most impoverished lands In this approach the editors and contributors have made an explicit and successful attempt to be inclusive and relevant at all stages of the analysis This volume covers the full range of the poorest countries with contributions by John Serieux Lykke Anderson and Osvaldo Nina Befekadu Degefe Ligia Maria Castro Monge and Peter B Mijumbi Collectively they offer a sobering scenario unless measures are put in place now in anticipation of further crises the future of the very poorest nations will remain bleak and troublesome

[Debt Relief for the Poorest](#) Madhur Gautam, 2003 The Heavily Indebted Poor Countries HIPC Debt Initiative was designed to relieve the high external debt of some of the world s poorest nations The Initiative was put in place by the World Bank and the International Monetary Fund IMF in 1996 and enhanced in 1999 The HIPC Debt Initiative addresses a key obstacle to economic growth and poverty reduction but it also contains multiple and overly ambitious objectives This work is an independent evaluation which assesses the progress and prospects of the HIPC Debt Initiative achieving its objectives

[Debt Relief for the Poorest Countries](#) John Serieux, Yiagadeesen Samy, 2003 The debt problems of poor countries are receiving unprecedented attention Both federal and non governmental organizations alike have been campaigning for debt forgiveness for poor countries The governments of creditor nations responded to that challenge at a meeting sponsored by the G 7 International Monetary Fund and World Bank all of which upgraded debt relief as a policy priority Their initiatives provided for generous interpretations of these nations abilities to sustain debt gave them opportunities to qualify for debt relief more rapidly and linked debt relief to broader policies of poverty reduction Despite this the crisis has only deepened in the first years of the new millennium This brilliant group of contributions assesses why this has occurred In plain language it considers why debt relief has been so long in coming for poor countries It evaluates the cost of a persistent overhang in debt for those countries It also examines head on

whether enhanced debt relief initiatives offer a permanent exit from over indebtedness or are merely a short term respite Above all this volume for the first time addresses the issues on the ground that is the views and opinions about debt relief on the part of leaders in advanced nations and the probability of further support for the most impoverished lands In this approach the editors and contributors have made an explicit and successful attempt to be inclusive and relevant at all stages of the analysis This volume covers the full range of the poorest countries with contributions by John Serieux Lykke Anderson and Osvaldo Nina Befekadu Degefe Ligia Maria Castro Monge and Peter B Mijumbi Collectively they offer a sobering scenario unless measures are put in place now in anticipation of further crises the future of the very poorest nations will remain bleak and troublesome

**Debt Relief for the Poorest** Shonar Lala,Rupa Ranganathan,Brett Libresco,World Bank. Independent Evaluation Group,2006-01-01 The Heavily Indebted Poor Countries HIPC Debt Initiative was established by the World Bank and the International Monetary Fund in 1996 in order to relieve the high external debt of some of the world s poorest nations The initiative seeks to provide a permanent end to debt rescheduling promote growth and release resources for social policies targeted at poverty reduction as part of the overall development assistance framework This publication updates progress made under the initiative since the evaluation undertaken in March 2003 Debt relief for the poorest an OED review of the HIPC initiative ISBN 082135521X It finds that the Enhanced HIPC initiative cut debt ratios in half for 18 countries but in eight of these countries the ratios have come to once again exceed HIPC thresholds The study concludes that debt reduction alone is not a sufficient instrument to affect the multiple drivers of debt sustainability as sustained improvements in export diversification fiscal management the terms of new financing and public debt management are also needed measures that fall outside the ambit of the HIPC initiative

**The World's Poorest Countries** Serkan Arslanalp,2003 **Debt Relief for Poor Countries** T. Addison,H. Hansen,F. Tarp,2004-06-11 After a massive international campaign calling attention to the development impact of foreign debt the Heavily Indebted Poor Countries HIPC initiative is now underway But will the HIPC Initiative meet its high expectations Will debt relief substantially raise growth How do we make sure that debt relief benefits poor people And how can we ensure that poor countries do not become highly indebted again These are some of the key policy issues covered in this rigorous and independent analysis of debt development and poverty

**Developing Countries** Thomas Melito,2000-11 In 1996 the World Bank 2 describes the strategy to strengthen the link between debt relief 3 describes the challenges creditors face in funding the 1999 initiative Charts tables

**Debt Relief for Poor Countries (Hardback)**. Tony Addison,2014 After a massive international campaign calling attention to the development impact of foreign debt the Heavily Indebted Poor Countries HIPC initiative is now underway But will the HIPC Initiative meet its high expectations Will debt relief substantially raise growth How do we make sure that debt relief benefits poor people And how can we ensure that poor countries do not become highly indebted again These are some of the key policy issues covered in this rigorous and independent analysis of debt development and poverty *Developing Countries*

United States. General Accounting Office,2000 The Dynamic Implications of Debt Relief for Low-Income Countries  
 Mr.Ales Bulir,Alma Romero-Barrutieta,Jose Daniel Rodríguez-Delgado,2011-07-01 The effects of debt relief on incentives to accumulate debt consume and invest are an important concern for donors and recipients Using a dynamic stochastic general equilibrium model of a small open economy with a minimum consumption requirement and an endogenous relief probability we show that excessive debt accumulation is consistent with an anticipation of a future debt relief Simulations of the calibrated model using 1982 2006 Ugandan data suggest that debt relief episodes are likely to have only a temporary impact on the level of debt in low income countries while being associated with more consumption and less investment The long run debt to GDP ratio is estimated to be about twice as high with debt relief than without it **Debt Relief for Low-income Countries** Kunibert Raffer,2001 Developing Countries: Debt Relief Initiatives for Poor Countries Faces Challenges ,  
 Developing Countries Debt Relief Initiative for Poor Countries Faces Challenges is a June 2000 report of the U S General Accounting Office addressed to Congressional Committees The report focuses on efforts undertaken by the World Bank and the International Monetary Fund in 1996 to provide debt relief to the poorest and most indebted countries in the world  
*Can Debt Relief Boost Growth in Poor Countries?* Benedict J. Clements,Toan Quoc Nguyen,2005 The Heavily Indebted Poor Countries HIPC Initiative launched in 1999 by the IMF and the World Bank was the first coordinated effort by the international financial community to reduce the foreign debt of the world's poorest countries It was based on the theory that economic growth in heavily indebted poor countries was being stifled by heavy debt burdens making it virtually impossible for these countries to escape poverty However most of the empirical research on the effects of debt on growth has lumped together a diverse group of countries and the literature on the countries impact of debt on poor is scant This pamphlet presents the findings of the authors empirical research into the subject analyzing the channels through which debt affects growth in low income countries **Debt Relief for Poverty Reduction** International Monetary Fund,2001-08-02 Launched in 1996 the original Initiative for Heavily Indebted Poor Countries HIPCs marked the first time that multilateral Paris Club and other official bilateral and commercial creditors united in a joint effort to reduce the external debt of the world's most debt laden poor countries to sustainable levels that is levels that allow these countries to service their debt through export earnings aid and private capital inflows without compromising long term poverty reducing growth Assistance under the HIPC Initiative is limited to countries that have per capita incomes low enough to qualify for World Bank and IMF concessional lending facilities and that face unsustainable debt burdens even after traditional debt relief i e that provided under the Paris Clubs Naples terms The vast majority of beneficiary countries are in Africa *Appropriations, Budget Estimates, Etc* United States. Congress,2003 **Legislation on Foreign Relations Through ...** United States,2003 **Public Statutes at Large of the United States of America** United States,2004 Vols for 1950 19 contained treaties and international agreements issued by the Secretary of State as United States treaties and other international agreements **Senate**

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