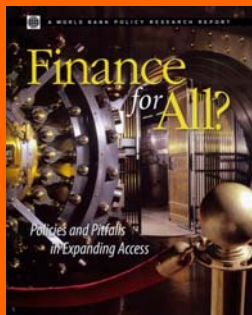


## 1. Finance for All?



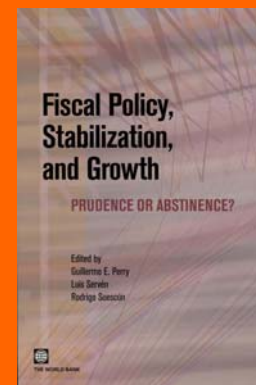
Access to financial services varies sharply around the world. In many developing countries less than half the population has an account with a financial institution, and in most of Africa less than one in five households do. Lack of access to finance is often the critical mechanism for generating persistent income inequality, as well as slower growth. Finance for All?: Policies and Pitfalls in Expanding Access documents the extent of financial exclusion around the world; addresses the importance of access to financial services for growth, equity and poverty reduction; and discusses policy interventions and institutional reforms that can improve access for underserved groups. The report is a broad ranging review of the work already completed or in progress, drawing on research utilizing data at the country, firm and household level. Given

that financial systems in many developing countries serve only a small part of the population, expanding access remains an important challenge across the world, leaving much for governments to do. However, not all government actions are equally effective and some policies can be counterproductive. The report sets out principles for effective government policy on broadening access, drawing on the available evidence and illustrating with examples.

Corporate Author: World Bank  
Subjects: Banking, Finance and Investment

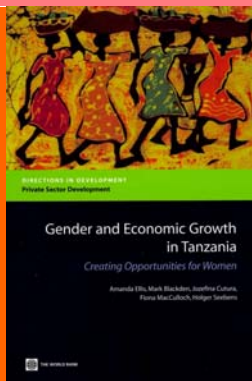
## 2. Fiscal Policy, Stabilization, and Growth:

Fiscal policy in Latin America has been guided primarily by short-term liquidity targets whose observance was taken as the main exponent of fiscal prudence, with attention focused almost exclusively on the levels of public debt and the cash deficit. Very little attention was paid to the effects of fiscal policy on growth and on macroeconomic volatility over the cycle. Important issues such as the composition of public expenditures (and its effects on growth), the ability of fiscal policy to stabilize cyclical fluctuations, and the currency composition of public debt were largely neglected. As a result, fiscal policy has often amplified cyclical volatility and dampened growth. Fiscal Policy, Stabilization, and Growth explores the conduct of fiscal policy in Latin America and its consequences for macroeconomic stability and long-term growth. In particular, the book highlights the procyclical and anti-investment biases embedded in the region's fiscal policies, explores their causes and macroeconomic consequences, and assesses their possible solutions.



Corporate Author: World Bank  
Subjects: Banking, Finance and Investment

## 3. Gender and Economic Growth in Tanzania:



While Tanzania has been at the forefront of creating a positive legal framework and political context for gender equality, certain legal, regulatory, and administrative barriers still hinder women's full participation in private sector development. This report analyzes these barriers and makes recommendations for needed change, to ensure women's full contribution to private sector development and economic growth in Tanzania. Building on intensive stakeholder consultations and the findings of numerous studies, notably the MKURABITA diagnostic and the 2003/4 Investment Climate Assessments for Tanzania and Zanzibar, this report examines these gender-related barriers to growth and investment. It highlights legal and administrative constraints that have a disproportionately negative effect on female-headed businesses, and makes recommendations for needed reforms. Addressing these issues would not only help unlock the full economic potential of women, but would help improve the environment for all

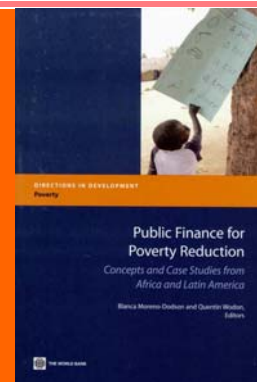
businesses in Tanzania. While Tanzania's economic growth has been strong, this report finds that if the country were to bring female secondary schooling and female total years of schooling to the same level as now enjoyed by males, this could produce up to an additional annual percentage point of growth - a valuable contribution to achieving the 6-8 percent annual growth targets of the National Strategy for Growth and Reduction of Poverty (NSGRP or MKUKUTA).

Corporate Author: World Bank  
Subject: Development Economics/Gender

#### 4. Public Finance for Poverty Reduction: Concepts and Case Studies from Africa and Latin America:

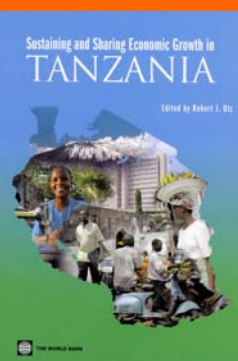
Public Finance for Poverty Reduction examines public finance's role in reducing poverty through case studies from Africa and Latin America. The findings show that the most important instrument for providing the poor with opportunities, empowerment, and protection is not public revenue policy, but rather the resources channeled through public spending programs. Nevertheless, the authors consider that government budget revenues also have important efficiency and equality implications, and impact the dynamics of growth and poverty reduction.

Public Finance for Poverty Reduction will be a useful resource for fiscal policy makers and nongovernmental organizations in developing countries when analyzing, planning, financing, and implementing fiscal policy, with a special emphasis on how these choices may affect the poor.



Corporate Author: World Bank  
Subject: Poverty Reduction

#### 5. Sustaining and Sharing Economic Growth in Tanzania:



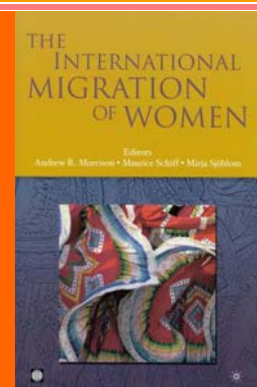
Far reaching macro-economic and structural reforms combined with increases in government spending have been the primary drivers of Tanzania's growth acceleration. As growth in government spending slows, the locomotive for growth will need to shift to increased demand for exports and domestically produced goods, requiring Tanzania to strengthen substantially its international competitiveness, accelerate structural change, and safeguard the environment while maintaining macroeconomic stability. For Tanzania's poor to be able to participate and benefit from important growth, a greater focus on rural development, improved governance of the management of Tanzania's natural resources, and better targeting of social services to the poor is suggested. Successful design and implementation of a shared growth strategy will also require a strengthening of policy management and coordination in Tanzania to ensure that scarce human and financial resources are effectively

deployed.

Corporate Author: World Bank  
Subject: Development Economics

#### 6. The International Migration of Women:

The current share of women in the world's international migrant population is close to one half. Despite the great number of female migrants and their importance for the development agenda in countries of origin, there has until recently been a striking lack of gender analysis in the economic literature on international migration and development. This volume makes a valuable contribution in this context by providing eight new studies focusing on the nexus between gender, international migration, and economic development.



Corporate Author: World Bank  
Subject: Social Development