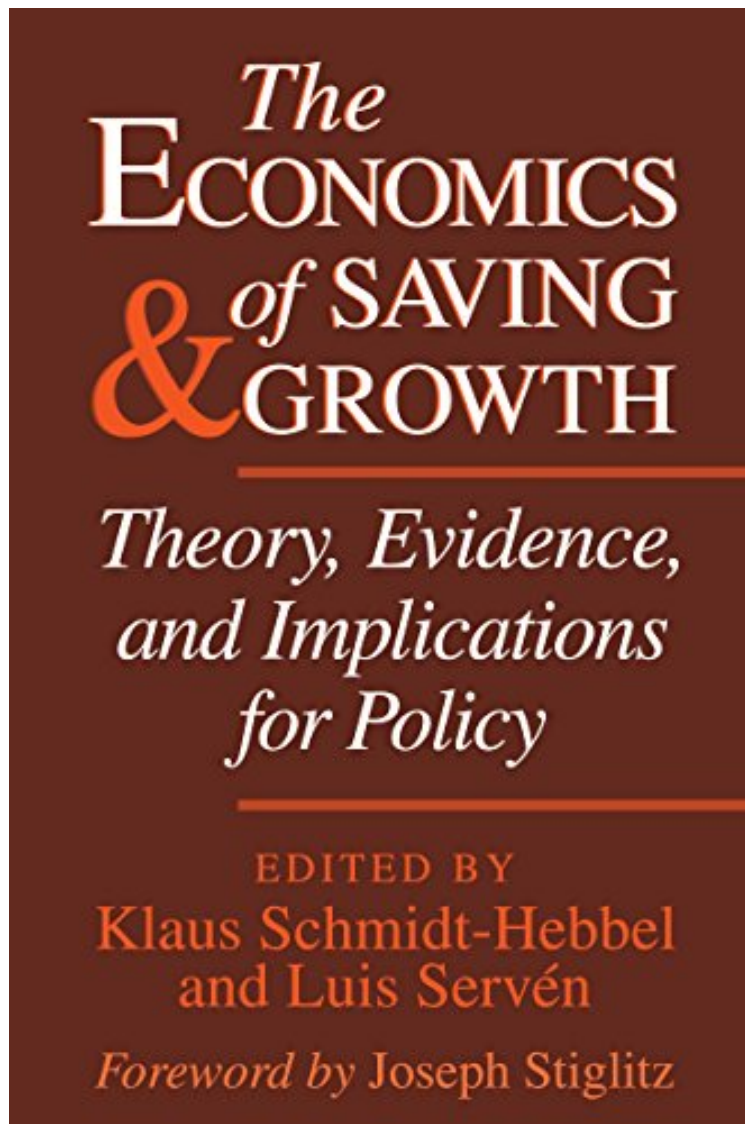


The Economics of Saving and Growth: Theory, Evidence, and Implications for Policy

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Saving rates display great variation across countries and over time. They are also closely related to growth

performance. This 1999 volume provides an account of key variables, institutions and policies that determine saving. Drawing from a systematic exploration of the existing literature, the collection summarizes knowledge about cross-country saving trends, the relation between saving and growth, the impact of financial policies and institutions on saving, the effect of foreign resource inflows on saving, and the links between income distribution and aggregate saving. In addition, new research results are presented on the two latter areas. The work has a strong empirical motivation: to help address real-world issues on consumption and saving in both industrial and developing countries, in order to assist in the design of rational and effective macroeconomic policies.