

Articles

Masood Ahmed & Sudarshan Gooptu, *Portfolio Investment Flows to Developing Countries*, March
Asad Alam & Sarath Rajapatirana, *Trade Reform in Latin America and The Caribbean*, September
Dennis Anderson & Kulsum Ahmed, *Where We Stand with Renewable Energy*, June
Nancy Birdsall & Andrew Steer, *Act Now on Global Warming—But Don't Cook the Books*, March
José-Luis Bobadilla & Helen Saxenian, *Designing an Essential National Health Package*, September
Guillermo Calvo & Carlos Végh, *Currency Substitution in High-Inflation Countries*, March
Michael Cernea, *The Sociologist's Approach to Sustainable Development*, December
Ajay Chhibber & Chad Leechor, *Ghana: 2000 and Beyond*, September
Ke-Young Chu & Sanjeev Gupta, *Protecting the Poor: Social Safety Nets During Transition*, June
John Clark & Eliot Kalter, *Recent Innovations in Debt Restructuring*, September
William Cline, *Give Greenhouse Abatement a Fair Chance*, March
Michael Cohen, *Megacities and the Environment*, June
Nat Colletta & Nicole Ball, *War to Peace Transition in Uganda*, June
Hernán Cortés-Douglas & Richard Abrams, *Introducing New National Currencies*, December
Mohamed El-Erian & Shamsuddin Tareq, *Structural Reforms in Arab Countries*, September
William Easterly & Lant Pritchett, *The Determinants of Economic Success: Luck and Policy*, December
Robert Feldman & Rajnish Mehra, *Auctions: A Sampling of Techniques*, September
Jacob Frenkel, *Top Economist Ponders a Changing World*, December

Roman Frydman & Andrzej Rapaczynski, *Privatization in Eastern Europe: Is the State Withering Away?* June
J. Luis Guasch & Thomas Glaessner, *The How and Why of Credit Auctions*, March
Robert Hecht & Philip Musgrove, *Rethinking the Government's Role in Health*, September
Ian Hume & Brian Pinto, *Prejudice and Fact in Poland's Industrial Transformation*, June
Dean Jamison, *Investing in Health*, September
George Kopits, *Reforming Social Security Systems*, June
Pierre Landell-Mills, *National Perspective Studies in Africa: A Vision of a Better Future*, December
Timothy Lane, *Can Market Forces Discipline Government Borrowing?* March
Sérgio Pereira Leite, *Coordinating Public Debt and Monetary Management*, March
Bernhard Liese & Paramjit Sachdeva, *Organizing Tropical Disease Control*, December
Jennie Litvack & Christine Wallich, *Intergovernmental Finance: Critical to Russia's Transformation?* June
Paul Masson, *Policy Coordination: How Is It Affected by Uncertainty?* December
Rachel McCulloch, *Foreign Direct Investment in the United States*, March
Constantine Michalopoulos & David Tarr, *Energizing Trade of the States of the Former USSR*, March
Robert Miller, *Determinants of US Manufacturing Investment Abroad*, March
Stephen Mink, *Poverty and the Environment*, December
Abbas Mirakhor & Delano Villanueva, *Interest Rate Policies in Developing Countries*, December
Peter Montiel & Jonathan Ostry, *Targeting the Real Exchange Rate in Developing Countries*, March

Mohan Munasinghe, *The Economist's Approach to Sustainable Development*, December
Mohan Munasinghe, Wilfrido Cruz, & Jeremy Warford, *Are Economywide Policies Good for the Environment?* September
Saleh Nsouli, *Structural Adjustment in Sub-Saharan Africa*, September
Michael Papaloannou & Lawrence Duke, *The Internationalization of Emerging Equity Markets*, September
Sanjay Pradhan & Vinaya Swaroop, *Public Spending and Adjustment*, September
Peter Quirk & Hernán Cortés-Douglas, *The Experience with Floating Rates*, June
Colin Rees, *The Ecologist's Approach to Sustainable Development*, December
Einars Repse, *"Be Ready To Be Blamed for Everything": How Latvia Introduced Its Currency*, December
Miguel Schloss, *Does Petroleum Procurement and Trade Matter?* March
Gerd Schwartz & Paulo Silva Lopes, *Privatization: Expectations, Trade-offs, and Results*, June
Ismail Serageldin, *Making Development Sustainable*, December
Grant Spencer & Adrienne Cheasty, *The Ruble Area: A Breaking of Old Ties?* June
Andrew Steer & Ernst Lutz, *Measuring Environmentally Sustainable Development*, December
Jee-Peng Tan & Kenneth Hill, *The Foundation for Better Health*, September
George Tavlas, *The Theory of Optimum Currency Areas Revisited*, June
Laura Wallace, *Discounting Our Descendants? An Introduction*, March
A First Look at Financial Programming, March
Military Expenditures: Will the Post-1985 Decline be Sustained? December

Book Reviews

William James Adams, editor, *Singular Europe: Economy and Polity of the European Community After 1992*, reviewed by Sara Kane, December
Etisham Ahmad and Nicholas Stern, *The Theory and Practice of Tax Reform in Developing Countries*, reviewed by Alan Tait, September
Anthony B. Atkinson and John Micklewright, *Economic Transformation in Eastern Europe and the Distribution of Income*, reviewed by Branko Milanovic, September
Jagdish Bhagwati, *India in Transition: Freeing the Economy*, reviewed by Anand Chandavarkar, December
Richard M. Bird, *Tax Policy and Economic Development*, reviewed by Alan Tait, September
Jesmond Blumenfeld, *Economic Interdependence in Southern Africa*, reviewed by Tamim Bayoumi, March
Matthew B. Canzoneri, Vittorio Grilli, and Paul R. Masson, editors, *Establishing a Central Bank*, reviewed by Karl Habermeier, September
Eliana Cardoso and Ann Helwege, *Cuba After Communism*, reviewed by Erich Spitaeller, June
A. Chhibber, M. Dailami, and N. Shafik, editors, *Reviving Private Investment in Developing Countries*, reviewed by Eugene M. Salorio, December
Christopher Clague and Gordon Rausser, editors, *The Emergence of Market Economies in Eastern Europe*, reviewed by Thomas Wolf, September

Edward Clay and Olav Stokke, editors, *Food Aid Reconsidered*, reviewed by Pierre Landell-Mills, September
Christopher Colclough and James Manor, editors, *States or Markets?* reviewed by Martin Ravallion, March
Partha Dasgupta, *An Inquiry Into Well-Being and Destitution*, reviewed by Vinod Thomas, December
Michael Ellman, Egor Gaidar, and Grzegorz Kolodko, *Economic Transition in Eastern Europe*, reviewed by Thomas Wolf, September
Stanley Fischer, Dani Rodrik, and Elias Tuma, editors, *The Economics of Middle East Peace: Views from the Region*, reviewed by Robert A. Mertz, December
Jeffrey A. Frankel, *On Exchange Rates*, reviewed by Jonathan D. Ostry, December
Jacob A. Frenkel, Assaf Razin, and Efraim Sadka, *International Taxation in an Integrated World*, reviewed by Alan Tait, September
Enzo R. Grilli, *The European Community and the Developing Countries*, reviewed by Sara Kane, December
Gene M. Grossman and Eihanan Helpman, *Innovation and Growth in the Global Economy*, reviewed by Gregory Ingram, March
Stephan Haggard and Robert R. Kaufman, editors, *The Politics of Economic Adjustment*, reviewed by Azizali Mohammed, March
Gerald K. Helleiner, editor, *Trade Policy, Industrialization, and Development*, reviewed by Patrick Low, March
Thomas B. Johansson et al., *Renewable Energy: Sources for Fuels and Electricity*, reviewed by

Kenneth King, June
Michael Karen and Gur Ofer, editors, *Economic Reform in the Former Communist Bloc*, reviewed by Thomas Wolf, September
Andras Köves, *Central and East European Economies in Transition*, reviewed by Thomas Wolf, September
Paul Krugman and Marcus Miller, editors, *Exchange Rate Targets and Currency Bands*, reviewed by Karl Driessen, March
Nora Lustig, Barry P. Bosworth, and Robert Z. Lawrence, editors, *North American Free Trade*, reviewed by John Nash, June
Donald G. Moggridge, *Maynard Keynes, An Economist's Biography*, reviewed by Anand Chandavarkar, September
Moises Naím, *Paper Tigers & Minotaurs*, reviewed by Guy Pfeffermann, September
Alice M. Rivlin, *Reviving the American Dream*, reviewed by Rozlyn Coleman, March
Julian L. Simon, *Population and Development in Poor Countries*, reviewed by William McGreevey, June
Robert Skidelsky, *John Maynard Keynes, The Economist as Saviour, 1920-1937, A Biography*, reviewed by Anand Chandavarkar, September
Laura d'Andrea Tyson, *Who's Bashing Whom?* reviewed by J. Michael Finger, June
Robert Wade, *Governing the Market*, reviewed by Brian Levy, March
Michael C. Williams, *Vietnam at the Crossroads*, reviewed by Vikram Khanna, June

Launches Two Analytical Quarterly Newsletters

Two timely quarterly reports from the World Bank's International Economics Department offer data and expert analyses on the international financial and commodity markets.



FINANCIAL FLOWS AND THE DEVELOPING COUNTRIES

Now financial decisionmakers have access to the World Bank's timely, accurate, and concise analyses of developing country debt and international financial flows with this new subscription newsletter.

Each quarterly issue examines the latest events and trends affecting developing country access to international capital. Subscribers will have a comprehensive – and ongoing – review of external financial flows.

Regular features include

- * International Lending and Capital Markets
- * Equity Portfolio and Foreign Direct Investment
- * Secondary Markets for Debt
- * Bilateral and Multilateral Official Capital Flows
- * Debt Relief Update
- * Commercial Bank Provisioning and Capital Adequacy
- * Financial Brief

A statistical appendix with some 18 tables provides invaluable time-series data on external debt, foreign direct investment, commercial bank claims on developing countries, secondary market price of developing country debt, funds and loans raised on international capital markets, and more.

Approximately 40 pages / ISSN 1020-0975 / Charter Issue November 1993 / Annual Subscription \$150.00 / Charter Rate \$112.50

COMMODITY MARKETS AND THE DEVELOPING COUNTRIES

This new review discusses recent developments in 34 primary commodity markets and their likely impact on prices.

World Bank trade analysts look at production, consumption, and trade patterns to pinpoint why some commodities should thrive while others may falter. Each issue provides succinct – yet substantive – assessments that keep readers abreast of the current market climate for

- * Food
- * Agricultural Raw Materials
- * Metals and Minerals
- * Energy
- * Fertilizer

Approximately 24 pages / ISSN 1020-0967 / Charter Issue December 1993 / Annual Subscription \$150.00 / Charter Rate \$112.50

YES, please enter my subscription for the new World Bank quarterlies indicated:

- Financial Flows and the Developing Countries** *US\$112.50/year*
- Commodity Markets and the Developing Countries** *US\$112.50/year*

NO, I do not wish to subscribe at this time. I would, however, like to learn more about the above titles. Please send me your subscription brochure.

Check method of payment:

- Enclosed is my check for US\$ _____ drawn on a US bank and payable to the World Bank in US Dollars.
- Enclosed is my check for the equivalent of US\$ _____ drawn on a local bank and payable to the World Bank in local currency.
- Charge my VISA MasterCard American Express

Credit card account number _____

Expiration Date _____ Signature _____

Bill my organization. Institutional customers only. Please include purchase order.

Please print or type:

Name _____

Organization _____

Address _____

City _____

State _____ Zip _____

Country _____

Please return this completed coupon with payment to: **The World Bank, P.O. Box 7247-7956,**