

## External Publications by IMF Staff

### January–June 2001

#### Journal Articles

**Alberola, Enrique; Crevero, Susano; Lopez, Humberto; Ubide, Angel**

Quo Vadis, Euro?

*European Journal of Finance*

**Altig, David; Auberbach, Alan J.; Kotlikoff, Laurence J.; Smetters, Kent A.; Walliser, Jan**

Simulating Fundamental Tax Reform in the United States  
*American Economic Review*

**Bakker, Bas**

On Employment Performance in the Netherlands and Belgium

*Economische Statistische Berichten*

**Bartolini, Leonardo; Bertola, Giuseppe; Prati, Alessandro**

Banks' Reserve Management, Transaction Costs, and the Timing of Federal Reserve Intervention

*Journal of Banking and Finance*

**Berthélemy, Jean-Claude; Söderling, Ludvig**

The Role of Capital Accumulation, Adjustment, and Structural Change for Economic Take-Off: Empirical Evidence from African Growth Episodes

*World Development*

**Boughton, James M.**

The Case Against Harry Dexter White: Still Not Proven  
*History of Political Economy*

**Bulir Ales**

The Impact of Macroeconomic Policies on the Distribution of Income

*Annals of Public and Cooperative Economics*

**Christoffersen, Peter; Sløk, Torsten; Wescott, Robert**

Is Inflation Targeting Feasible in Poland?

*Economics in Transition*

**Christou, Costas**

Differential Borrowing Constraints and Investment in Human Capital

*Journal of Macroeconomics*

**Fernández, Carmen; Ley, Eduardo; Steel, Mark**

Benchmark Priors for Bayesian Model Averaging

*Journal of Econometrics*

**Gelos, Gaston R.; Sahay, Ratna**

Financial Market Spillovers in Transition Economies  
*Economics of Transition*

**Gershenson, Dimitry; Grossman, Herschel I.**

Cooptation and Repression in the Soviet Union  
*Economics and Politics*

**Hakura, Dalia**

Why Does HOV Fail? The Role of Technological Differences Within the EC

*Journal of International Economics*

**Hilbers, Paul**

The IMF/World Bank Financial Sector Assessment Program  
*Economic Perspectives*

**Hussain, Mumtaz; Brookins, Oscar**

On the Determinants of National Saving: An Extreme-Bounds Analysis

*Weltwirtschaftliches Archiv / Review of World Economics*

**Isard, Peter; Laxton, Douglas; Eliasson, Ann-Charlotte**

Inflation Targeting with NAIRU Uncertainty and Endogenous Policy Credibility

*Journal of Economic Dynamics and Control*

**Jadresic, Esteban; Masson, Paul; Mauro, Paolo**

Exchange Rate Regimes of Developing Countries: Global Context and Individual Choices

*Journal of the Japanese and International Economies*

**Kandil, Magda Elsayed**

Asymmetry in the Effects of U.S. Government Spending Shocks: Evidence and Implications

*The Quarterly Review of Economic Finance*

**Kandil, Madga Elsayed**

On Differences Between East and West Germany in 1970–90  
*International Journal of Social Economics*

**Kandil, Magda Elsayed**

Variations in the Effects of Aggregate Demand Shocks: Evidence and Implications Across Industrial Countries

*Southern Economic Journal*

**Kim, Jung Yeon; Mody, Ashoka; Taylor, Mark**

Modeling Economic Fundamentals for Forecasting Capital Flows to Emerging Markets

*International Journal of Finance and Economics*

**Kinoshita, Yuko; Mody, Ashoka**

Private Information for Foreign Investment in Emerging Economies

*Canadian Journal of Economics*

**Masson, Paul R.**

Exchange Rate Regime Transitions  
*Journal of Development Economics*

**Redding, Lee; Faruquee, Hamid**

Asset Markets and Endogenous Liquidity  
*Scottish Journal of Political Economy*

**Spilimbergo, Antonio**

Testing the Hypothesis of Collusive Behavior among OPEC members  
*Energy Economics*

**Unteroberdoerster, Olaf**

Trade and Transboundary Pollution: Spatial Separation Reconsidered  
*Journal of Environmental Economics and Management*

## Contributions to Books and Conference Volumes

**Alier, Max; Vittas, Dimitri**

Personal Pension Plans and Stock Market Volatility  
*New Ideas About Old Age Security*, ed. by Robert Holzmann and Joseph Stiglitz

**Borensztein, Eduardo; Zettelmeyer, Jeronimo**

Monetary Independence in Emerging Markets: Does the Exchange Rate Regime Make a Difference?  
*Currency Unions*, ed. by Alberto Alesina and Robert Barro

**Chalk, Nigel; Hemming, Richard**

Assessing Fiscal Sustainability in Theory and Practice  
*Fiscal Sustainability, Public Finance Workshop Volume Banca D'Italia Research Department*

**Claessens, Stijn; Djankov, Simeon; Mody, Ashoka**

Resolution of Financial Distress: An International Perspective on the Design of Bankruptcy Laws  
*World Bank Institute, Washington D.C.*

**Clements, Benedict; Gupta, Sanjeev; Schiff, Jerald**

What Happened to the Peace Dividend?  
*The Economics of Defence*, ed. by Keith Hartley and Todd Sandler

**Corbo, Vittorio; Hernández, Leonardo**

Private Capital Inflows and the Role of Economic Fundamentals  
*Capital Flows, Capital Controls, and Currency Crisis: Latin America in the 1990s*, ed. by Felipe Larraín

**Davoodi, Hamid; Gupta, Sanjeev; Tiongson, Erwin**

Corruption and the Provision of Health Care and Education Services  
*Political Economy of Corruption*, ed. by Arvind K. Jain

**Davoodi, Hamid; Tanzi, Vito**

Corruption, Growth, and Public Finances  
*Political Economy of Corruption*, ed. by Arvind K. Jain

**Eichengreen, Barry; Hale, Galina; Mody, Ashoka**

Flight to Quality: Investor Risk Tolerance and the Spread of Emerging Market Crises  
*International Financial Contagion*, ed. by Stijn Claessens and Kristin J. Forbes

**Gallego, Franciso; Hernández, Leonardo; Schmidt-Hebbel, Klaus**

Capital Controls in Chile: Were They Effective?  
*Banking, Financial Integration, and International Crises*, ed. by Leonardo Hernández and Klaus Schmidt-Hebbel

**Henstridge, Mark I.; Kasekende, Louis A.**

Exchange Reforms, Stabilization, and Fiscal Management  
*Uganda's Recovery: The Role of Farms, Firms, and Government*, ed. by Ritva Reinikka, and Paul Collier

**Kotlikoff, Laurence J.; Smetters, Kent A.; Walliser, Jan**

Distributional Effects in a General Equilibrium Analysis of Social Security  
*The Distributional Effects of Social Security Reform*, ed. by Martin Feldstein and Jeffrey Liebman

**Masson, Paul**

Multiple Equilibria, Contagion, and the Emerging Market Crises  
*Financial Crises in Emerging Markets*, ed. by Reuven Glick, Ramon Moreno, and Mark Spiegel

**Prasad, Eswar**

The Dynamics of Reservation Wages: Preliminary Evidence from the GSOEP  
*DIW Vierteljahrsheft zur Wirtschaftsforschung (Quarterly Journal of Economic Research)*

**Walliser, Jan**

Regulation of Withdrawals in Individual Account Systems  
*New Ideas About Old Age Security*, ed. by Robert Holzmann and Joseph Stiglitz

A full and updated listing of external publications of IMF staff (from 1997 onward), including forthcoming publications, can be found in a searchable database at the Research at the IMF website at <http://www.imf.org/research>.