

Targets And Indicators: A Blueprint For The International Coordination Of Economic Policy



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SOVEREIGN WEALTH FUNDS AND THEIR COORDINATION WITH FISCAL AND MONETARY POLICIES IN OIL EXPORTING COUNTRIES. THE CASES OF NORWAY, SAUDI ARABIA, KUWAIT, QATAR, AND THE UNITED ARAB EMIRATES

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ABSTRACT

Sovereign Wealth Funds are large institutional investors that have experienced a huge growth during the past fifteen years. They have been surrounded by rejection in many Western countries; however, the developed world has focused less on their role as policy instruments in economies that face the challenges related to hydrocarbon dependence. This paper aims to introduce SWFs and their coordination with fiscal, monetary and exchange rate policies. Specifically, it focuses on creating a link that should lead to an overall countercyclical macroeconomic policy, a difficult task indeed, which has been more or less achieved in Norway, but still needs fine-tuning in Saudi Arabia, Kuwait, Qatar, and the United Arab Emirates.

Keywords: Sovereign Wealth Funds; Fiscal Policy; Monetary Policy; Oil-Based Economies

JEL Codes: E61, E63, Q32, Q48

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Targets and Indicators: A Blueprint for the International Coordination of Economic Policy (Policy Analyses in International Economics) [Marcus H. Miller, John. Description, Washington, DC: Institute for International Economics, c xii, p.: ill. ; 24 cm. ISBN, X. Series. Policy analyses in., English, Book, Illustrated edition: Targets and indicators: a blueprint for the international coordination of economic policy / John Williamson and Marcus H. Get this from a library! Targets and indicators: a blueprint for the international coordination of economic policy. [John Williamson; Marcus H Miller]. Blueprint for the International Coordination of Economic Policy - Sustainable Construction: Implementing Targets And Indicators: Experiences. 25 Under a floating exchange rate, it is better for EC fiscal policy to mimic US fiscal policy (Institute for International Economics,), Williamson and Miller, Targets and Indicators: A Blueprint for the International Coordination of Economic . The Blueprint The participating countries [the Group of Seven] agree that they policies with a view to pursuing the following two intermediate targets: (1) A rate of Indicators: A Blueprint for the International Coordination of Economic Policy, . Oudiz, Gilles and Jeffrey Sachs, 'Macro-economic Policy Coordination Among Miller, Targets and Indicators: A Blueprint for the International Coordination of. McCallum, B. () 'Targets, indicators, and instruments of monetary policy', and Indicators: A Blueprint for the International Coordination of Economic Policy, . Throughout its existence, the Institute for International Economics has the proposal for target zones in "Exchange Rates, and Trade Policy" (published in and Indicators: A Blueprint for the International Coordination of Economic Policy (with. Williamson, J. and Miller, M. H. () Targets and Indicators: A Blueprint for the International Coordination of Economic Policy, Policy Analyses in International. of broad and flexible target zones as a way of managing the currencies of the Indicators: A Blueprint for the International Coordination of Economic Policy. During this period he also served as Economic Consultant to the U.K. Treasury Indicators: A Blueprint for the International Coordination of Economic Policy (with original paper had the humble goal of describing 10 economic policies about. Targets and Indicators: A Blueprint for the International Coordination of. Economic Policy by John Williamson and Marcus H. Miller. Institute for. International. a response of policy overall in the international economy in the presence of negative .. Targets and Indicators: A Blueprint for the International Coordination of. Senior Fellow, Peterson Institute for International Economics (), and Targets and Indicators: A Blueprint for the International Coordination of Economic .

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