

Development Cooperation In Times Of Crisis

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Leading governments undertook extraordinary measures to offset the 2008 economic crisis, shoring up financial institutions, stimulating demand to reverse recession, and rebalancing budgets to alleviate sovereign debt. While productive in and of themselves, these solutions were effective because they were coordinated internationally and were matched with sweeping global financial reforms. Unfortunately, coordination has weakened after these initial steps, indicating one of the crisis's adverse effects will be a significant reduction in development cooperation. Urging advanced nations to improve their support for development, the contributors to this volume revisit the causes of the 2008 collapse and the ongoing effects of recession on global and developing economies. They reevaluate the international response to crisis and suggest more effective approaches to development cooperation. Experts on international aid join together to redesign the cooperation system and its governance, so it can accept new actors and better achieve the Millennium Development Goals of 2015 within the context of severe global crisis. In their introduction, Jos Antonio Alonso and Jos Antonio Ocampo summarize different chapters and the implications of their analyses, concluding with a frank assessment of global economic imbalance and the ability of increased cooperation to rectify these inequalities. Publisher: Columbia University Press
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