

The Economics of Saving and Growth

Theory, Evidence, and Implications for Policy

Edited by

KLAUS SCHMIDT-HEBBEL

LUIS SERVEN

H CAMBRIDGE
UNIVERSITY PRESS

Contents

List of Contributors	<i>page</i>	vii
Foreword <i>Joseph Stiglitz</i>		ix
Introduction		1
<i>Klaus Schmidt-Hebbel and Luis Serven</i>		
Saving in the World: The Stylized Facts		6
<i>Klaus Schmidt-Hebbel and Luis Serven</i>		
Saving and Growth		33
<i>Angus Deaton</i>		
Financial Policies and Saving		71
<i>Patrick Honohan</i>		
Foreign Resource Inflows, Saving, and Growth		107
<i>Maurice Obstfeld</i>		
Aggregate Saving and Income Distribution		147
<i>Klaus Schmidt-Hebbel and Luis Serven</i>		
Index		189