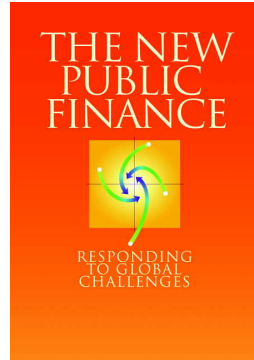


The New Public Finance; Responding to Global Challenges

Edited by Inge Kaul and Pedro Conceição

To read the overview and select chapters of the book, please visit:
www.thenewpublicfinance.org



“This book is a landmark-
it provides the important beginnings
of a field that will be tilled for years to come.”
JOSEPH E. STIGLITZ
NOBEL LAUREATE ECONOMICS 2001
From the Prologue

Policymakers are increasingly confronted by issues with global dimensions—avian flu and other communicable diseases, climate change, financial crises, cybercrime, terrorism, technical norms and standards in trade, and international expectations of what constitutes a “good” business climate. The New Public Finance presents a first systematic account of how public finance has responded to the growing importance of these global challenges. With contributions from more than 20 eminent scholars and practitioners, the book documents a major refurbishment of governments’ public-finance toolkit, with greater reliance on international finance and insurance markets for risk management and greater attention to economic rationales and hence to public finance considerations and instruments in foreign affairs. Of course, foreign affairs is no longer all that “foreign”—increasingly, it seeks to provide the international-level complement to action at the domestic level in support of global public goods and development concerns.