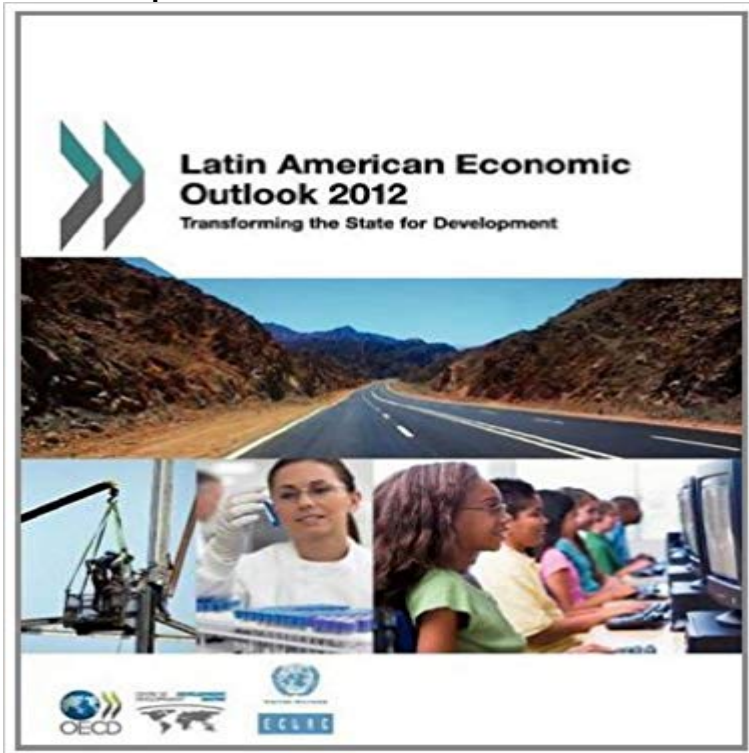


Latin American Economic Outlook 2012: Transforming the State for Development



Latin American and Caribbean economies performed relatively robustly in the 2008-2009 financial crisis. The authors of this overview urge these states to now focus their attention on long-term development goals. Latin America must design and implement good public policies to achieve the region's objective of economic growth and structural change that is rapid, sustainable, and inclusive. In particular, governments must reduce income inequalities and public service delivery, as well as promote the diversification of economies, often concentrated on a few primary-product exports. But the real change, according to this volume, will come if Latin American and Caribbean countries carry out meaningful fiscal reforms. The book demonstrates how the increased effectiveness and efficiencies from improved fiscal policies could provide the resources needed to address the key challenges of economic development. It also recommends three priority areas: education, infrastructure, and innovation for investing additional resources with the potential to raise competitiveness and social inclusion.

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