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Almost half of world trade is associated with global value chains (GVCs), whereby firms in one country produce parts and components to sell to firms in other countries. The productivity and growth effects of GVCs in many cases have been remarkable, but not all countries or firms have reaped the benefits. The World Development Report 2020 explores the rise in GVCs across countries and sectors, examines the implications of GVCs for development, and reflects on the appropriate policy response.

GVCs are not new. But improvements in transport and information and communication technologies and reductions in trade barriers accelerated the dispersal of production across borders. Arguably, international trade and the rise of GVCs have done more to support economic growth and reduce poverty than any other development over the past 30 years. Over that period, more than one billion people have pulled themselves out of poverty.

Notwithstanding their successes, GVCs may also be at least partly responsible for rising inequality and environmental degradation, as a result of hyperspecialization and increased trade. What’s more, advances in robotics and artificial intelligence are raising concerns that GVCs no longer offer opportunities for countries with an abundance of low-skilled labor and that market concentration could increase. In addition, as countries raise tariffs and renegotiate or withdraw from trade agreements, trade openness cannot be taken for granted. Indeed, the expansion of GVCs seems to have plateaued since the 2008 financial crisis, which is of grave concern for development. Against this backdrop, the World Development Report 2020 considers what can be done to ensure that GVCs offer a growth path for countries, particularly the poorest, and that they are a force for sustainable development rather than divergence.

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Chapter 10: Cooperation beyond Trade
Global growth is projected to be slightly faster in 2020 than the post-crisis low registered last year. While growth could be stronger if reduced trade tensions lead to a sustained reduction in uncertainty, the balance of risks to the outlook is to the downside. Growth in emerging market and developing economies is also expected to remain subdued, continuing a decade of disappointing outcomes. A steep and widespread productivity growth slowdown has been underway in these economies since the global financial crisis, despite the largest, fastest, and most broad-based accumulation of debt since the 1970s. In addition, many emerging market and developing economies, including low-income countries, face the challenge of phasing out price controls that impose heavy fiscal cost and dampen investment. These circumstances add urgency to the need to implement measures to rebuild macroeconomic policy space and to undertake reforms to rekindle productivity growth. These efforts need to be supplemented by policies to promote inclusive and sustainable long-term growth and accelerate poverty alleviation.

Global Economic Prospects is a World Bank Group Flagship Report that examines global economic developments and prospects, with a special focus on emerging market and developing countries, on a semiannual basis (in January and June). The January edition includes in-depth analyses of topical policy challenges faced by these economies, whereas the June edition contains shorter analytical pieces.
PURCHASING POWER PARITIES AND THE REAL SIZE OF WORLD ECONOMIES

International Comparison Program 2017

By the World Bank Group

The International Comparison Program (ICP) is a worldwide statistical initiative led by the World Bank under the auspices of the United Nations Statistical Commission. It produces comparable price and volume measures of gross domestic product (GDP) and its expenditure aggregates across economies. Through a partnership with international, regional, subregional, and national agencies, the ICP collects price data and GDP expenditures to estimate purchasing power parities (PPPs) for the world's economies. This book provides ICP results for the benchmark year 2017 and revised results for earlier years.

ICP data are used for socioeconomic analyses by researchers, academics, and policy makers at the national and international levels, and by organizations such as the European Union, the International Monetary Fund, the Organisation for Economic Co-operation and Development, the United Nations, and the World Bank. Notably, PPPs and ICP data are used in indicators monitoring progress toward eight goals of the United Nations’ 2030 Agenda for Sustainable Development, the World Bank’s international poverty lines, and the construction of the Human Development Index by the United Nations, among others. The use of PPPs continues to grow, and the ICP website (icp.worldbank.org) lists many different uses of the data by the development community, academia, media, and others.

Also Available

INTERNATIONAL DEBT STATISTICS 2020

RETHINKING POWER SECTOR REFORM IN THE DEVELOPING WORLD

By Vivien Foster and Anshul Rana

During the 1990s, a new paradigm for power sector reform was put forward emphasizing the restructuring of utilities, the creation of regulators, the participation of the private sector, and the establishment of competitive power markets. Twenty-five years later, only a handful of developing countries have fully implemented these Washington Consensus policies. Across the developing world, reforms were adopted rather selectively, resulting in a hybrid model in which elements of market orientation coexist with continued state dominance of the sector.

This book aims to revisit and refresh thinking on power sector reform approaches for developing countries. The approach relies heavily on evidence from the past, drawing on both broad global trends and deep case material from 15 developing countries. It is also forward looking, considering the implications of new social and environmental policy goals, as well as the emerging technological disruptions.

Based on these findings, the report points to three major policy implications.

- First, reform efforts need to be shaped by the political and economic context of the country. The 1990s reform model was most successful in countries that had reached certain minimum conditions of power sector development and offered a supportive political environment.

- Second, countries found alternative institutional pathways to achieving good power sector outcomes, making a case for greater pluralism. Among the top performers, some pursued the full set of market-oriented reforms, while others retained a more important role for the state.

- Third, reform efforts should be driven and tailored to desired policy outcomes and less preoccupied with following a predetermined process, particularly since the twenty-first-century agenda has added decarbonization and universal access to power sector outcomes. The Washington Consensus reforms, while supportive of the twenty-first-century agenda, will not be able to deliver on them alone and will require complementary policy measures.

Also Available

BEYOND THE GAP
How Countries Can Afford the Infrastructure They Need While Protecting the Planet

CONVERGENCE
Five Critical Steps toward Integrating Lagging and Leading Areas in the Middle East and North Africa

By Somik V. Lall and Ayah Mahgoub

Policy makers across the Middle East and North Africa have for many years articulated plans to integrate their people spatially and economically. Wishing to bring communities together and narrow economic gaps, governments have made large capital investments in transport corridors and “new cities.” Hoping to provide jobs in places with little economic activity, governments have designated new industrial zones supported by spatially targeted business incentives.

Yet the results of these place-based initiatives in MENA are limited. The disparities between capital cities and lagging areas, and between richer and poorer quarters of cities, remain stark. Across much of the region, a fortunate few are connected to opportunity, while many more people are marginal to the formal economy—or live outside it, seemingly forgotten. Why have place-based spatial initiatives in MENA countries largely underdelivered, not yielding more sustainable jobs and growth? Although the challenges are many and vary across the region, this book explains that many of these place-based policies get one thing wrong: they attempt to treat inequity’s spatial and physical symptoms, not its causes.

This book presents the five roots causes of spatial inequity in institutional inefficiencies across MENA—urban regulatory frictions, credentialist education systems, centralized control over local public services, barriers to the spatial mobility of goods and people, and barriers to market entry and lopsided business environments—within cities, within countries, and across national borders.

Also Forthcoming
THE MOBILITY OF DISPLACED SYRIANS
An Economic and Social Analysis

Following the so-called Golden Decade (2003–13) of rapid development and strong improvements in social indicators, economic growth has stalled in Latin America and the Caribbean region (LAC). Today, the external environment no longer provides tailwinds to foster an economic rebound. Foreign direct investment has moderated, trade has slowed amid elevated tensions, financing conditions are tightening, and commodity prices are expected to remain flat in the short and medium term. The region therefore needs to find internal sources of growth and focus on a productivity-enhancing reform agenda.

This book analyzes the structural transformation process in LAC and evaluates whether the premature deindustrialization patterns observed in the data are a result of distortive policies or represent an efficient reallocation of resources responding to the underlying drivers of structural transformation. An important message of the book is that policy makers should not focus on sectorial size but rather on productivity growth. The emergence of new technologies—under the banner of the “Fourth Industrial Revolution”—suggests that opportunities for further industrialization or re-industrialization are likely to be limited in many developing countries.

Looking forward, the region needs to develop a productivity agenda with a special focus on the services sector. Already the largest employer in the region with over 60 percent of the workforce, the services sector is expected to grow even further and play an increasingly crucial role as an input provider to the larger economy. In short, there is a need for a comprehensive set of service-sector-oriented policies.

The book concludes that three major economic forces are changing the nature of work and the demand for skills. First, the structural transformation process and the deindustrialization pattern observed for the economies in the region imply that future job growth will occur mainly in the services sector. Second, the shift in economic structure is being accompanied by a transformation of the occupational structure within broad economic sectors. The importance of service occupations—those that produce intangible value added, such as marketers, managers, and designers—is increasing in all sectors of the economy. Third, as machines replace humans in carrying out simpler, more routine tasks, workers will have to adapt and perform a different set of tasks in the workplace. What may become more important as new automation technologies are adopted in LAC countries are adult learning and retraining.

Also Available
RAISING THE BAR FOR PRODUCTIVE CITIES IN LATIN AMERICA AND THE CARIBBEAN
WOMEN, BUSINESS AND THE LAW 2020
By the World Bank Group

Women, Business and the Law 2020, the sixth edition in a series, analyzes laws and regulations affecting women’s economic inclusion in 190 economies. The Women, Business and the Law Index, composed of eight indicators structured around women’s interactions with the law as they begin, progress through, and end their careers, aligns different areas of the law with the economic decisions women make at various stages of their lives. The indicators are Mobility, Workplace, Pay, Marriage, Parenthood, Entrepreneurship, Assets, and Pension.

The report updates all indicators as of September 1, 2019, and builds evidence around the links between legal gender equality and women’s economic inclusion. By examining the economic decisions women make as they go through different stages of their working lives and the pace of reforms over the past two years, Women, Business and the Law makes an important contribution to research and policy discussions about the state of women’s economic opportunities and empowerment. The data and analysis, while demonstrating the progress made, nevertheless emphasize the work still to be done to ensure economic empowerment for all.

TRADE AND GENDER EQUALITY
Empowering Women in the Global Economy
By the World Bank Group and the World Trade Organization

Trade can dramatically improve women’s lives, creating new jobs, enhancing consumer choice, and increasing women’s bargaining power in society. Trade can also lead to job losses and a concentration of work in lower-skilled employment. Given the complexity and specificity of the relationship between trade and gender, it is of utmost importance to assess the potential impact of trade policy on both women and men and to develop appropriate, evidence-based responses and policies to ensure that trade contributes to enhancing opportunities for all.

Research on gender equality and trade has been held back by limited data and a lack of understanding of the connections between the economic roles women play as workers, consumers, and decision makers. Building on new analysis and new sex-disaggregated data, this book aims to advance understanding of the relationship between trade and gender equality and to identify a series of opportunities through which women can gain from trade.
FRAGILE AND CONFLICT-AFFECTED STATES
On the Frontlines of the Fight against Poverty

By Paul Corral, Nandini Krishnan, Daniel Gerszon Mahler, and Tara Vishwanath

Extreme poverty is in retreat today across much of the world, but fragile and conflict-affected states (FCS) are a stark exception. Not only is extreme poverty rising in economies characterized by conflict and fragility, but poor people in FCS are more likely than the poor elsewhere to experience multiple, overlapping nonmonetary deprivations, further diminishing their chances to escape poverty and achieve a better life. And once countries enter into conflict, it imposes heavy costs through its negative impact on economic development and welfare that can extend to future generations.

The book argues that global efforts to end extreme poverty can succeed only with resolute engagement in FCS. It specifically proposes approaches that support evidence-based policies by tackling data deprivation, improving the monitoring of country-specific risk markers, prioritizing and targeting resources to the places most in need, and developing strategies to more effectively target investments in FCS.

THE INTERNATIONALIZATION OF CRIME, CONFLICT, AND VIOLENCE

By the World Bank

Just like nearly every other aspect of human experience, civil conflict, crime, and violence have become increasingly global. There are more civil wars today than at any time since the end of World War II, and these conflicts have been displacing more people ever further from their countries of origin. Transnational terrorism has reached a 50-year high, in terms of both its incidence and the number of reported fatalities. Cross-border criminal markets—illicit drugs, human trafficking, wildlife trade, and so on—take a heavy toll on the societies they affect.

This latest Policy Research Report, The Internationalization of Crime, Conflict, and Violence, offers a unified framework to take stock of the theoretical and empirical literature on crime, conflict, and violence and discusses how the international community organizes itself to address security as a regional and global public good.
A DECADE AFTER THE GLOBAL RECESSION
Lessons and Challenges for Emerging and Developing Economies

Edited by M. Ayhan Kose and Franziska Ohnsorge

Although emerging market and developing economies (EMDEs) weathered the global recession a decade ago relatively well, they now appear less well placed to cope with the substantial downside risks facing the global economy. In many EMDEs, the room for monetary and fiscal policies to respond to shocks has eroded; underlying growth potential has slowed; and the momentum for improving policy frameworks, institutions, and business climates seems to have slackened.

The experience of the 2008 global recession highlights once again the critical role of policy in shielding economic activity during adverse shocks, and the subsequent decade of anemic growth underlines the need for sound policy frameworks, institutions, and business environments to promote sustained growth. With the global growth outlook weakening and vulnerabilities rising, the policy priority for EMDEs now is to improve their resilience to shocks and lift long-term growth prospects.

GLOBAL WAVES OF DEBT
Causes and Consequences

By M. Ayhan Kose, Peter Nagle, Franziska Ohnsorge, and Naotaka Sugawara

The global economy has experienced four waves of rapid debt accumulation over the past 50 years. The first three debt waves ended with financial crises in many emerging market and developing economies. During the current wave, which started in 2010, the increase in debt in these economies has already been larger, faster, and broader based than in the previous three waves. Current low interest rates mitigate some of the risks associated with high debt. However, emerging market and developing economies are also confronted by weak growth prospects, mounting vulnerabilities, and elevated global risks. A menu of policy options is available to reduce the likelihood of the current debt wave ending in crisis and, if crises were to take place, alleviate their impact.
GLOBAL INVESTMENT COMPETITIVENESS REPORT 2019/2020
By the World Bank Group

The Global Investment Competitiveness Report 2019-2020 provides novel analytical insights, empirical evidence, and actionable policies for governments seeking to restore investor confidence during times of uncertainty. The report's main messages are organized around a thematic framework of the “3 ICs” of investment contributions, investor confidence, and investment competitiveness.

Chapter 1 presents the results of a new survey of more than 2,400 business executives representing foreign direct investment (FDI) in the largest developing countries: Brazil, China, India, Indonesia, Malaysia, Mexico, Nigeria, Thailand, Turkey, and Vietnam. Chapter 2 explores the differential performance and development impact of greenfield FDI, local firms acquired by multinational corporations (that is, brownfield FDI), and domestically-owned firms. Chapter 3 assesses the impact of FDI on poverty, inequality, and employment and wages, using case study evidence from Ethiopia, Turkey, and Vietnam. Chapter 4 presents a new framework to measure FDI regulatory risk that is linked to specific legal and regulatory measures. Lastly, chapter 5 focuses on factors for increasing the effectiveness of investment promotion agencies.

HUMAN CAPITAL 2020
Index Update and Insights from Service Delivery Indicators
By the World Bank

This book presents an update to the Human Capital Index (HCI) launched in 2018, using the most recent health and education data available as of 2020. It documents new evidence on trends over time in the HCI, examples of success, and new analytical work on utilization of human capital.

In addition, the book delves deeper into the production of human capital, synthesizing findings from nearly a decade of data collection on service delivery in the social sectors. It highlights policy-relevant results from service delivery indicators—nationally representative surveys of schools and health facilities—that illustrate the importance of equipping service providers with the right knowledge and incentives in order to deliver quality education and health care. It also showcases how governments can use measurement to identify gaps and to track progress in the provision of services, allocate resources more efficiently, and better prioritize interventions.
ANALYZING BANKING RISK (4TH EDITION)
A Framework for Assessing Corporate Governance and Risk Management

By Hennie Van Greuning and Sonja Brojovic Bratanovic

Many models exist for analyzing risk in banks and other corporate entities. This publication aims to complement existing methodologies by establishing a comprehensive framework for the assessment of banks, not only by using financial data but also by considering corporate governance. It takes as axiomatic that each of the key players in the corporate governance process, such as shareholders, directors, executive managers, and internal and external auditors, is responsible for some component of financial and operational risk management.

This fourth edition of Analyzing Banking Risk remains faithful to the objectives of the original. The additions include new capital and financial risk management aspects, such as Basel III capital adequacy, as well as new operational risk management topics such as cybercrime, money laundering, and outsourcing. The book specifies key principles and uses basic tools and techniques of financial risk analysis to demonstrate how data can be converted into information through graphic highlights of risk trends that alert senior management and boards when action may be required. Given the recurring turmoil in the financial markets, this approach demonstrates the power of basic risk management principles in assisting the nonexpert director, executive, or analyst in integrating various risk areas and ensures that the interrelationships between different risk categories are clearly portrayed. The proposed framework also recognizes that some risks might be immaterial in less sophisticated environments.

This publication emphasizes risk management principles and is useful to a wide body of readers. The target audiences are those responsible for the analysis of banks and for the senior management of organizations directing their efforts. Because the publication provides an overview of the spectrum of corporate governance and risk management principles, it is not aimed at the narrow technical specialist who focuses on only one particular risk management area. Since the first edition, the publication has been used for graduate courses in banking risk analysis, as well as in many risk analysis workshops.

EXPLORING UNIVERSAL BASIC INCOME

Edited by Ugo Gentilini, Margaret Grosh, Jameete Rigolini, and Ruslan Yemtsov

Universal basic income (UBI) is one of the most hotly debated ideas in development and social protection. Drawing from global evidence and experiences, this volume provides a compass to help navigate key issues and trade-offs, as well as offering new data and insights to better inform choices around the appropriateness and feasibility of UBI in different contexts.

Structured around seven chapters and based on one of the most comprehensive reviews of the literature available, the book provides a framework for understanding the interplay among objectives, design, incentives, microsimulations, financing, political economy, and implementation of UBI as well as of social assistance more generally.
IMPACT EVALUATION IN DEVELOPING COUNTRIES
Theory, Methods, and Practice

Impact evaluations are studies that attempt to measure the causal impact of a project, program, or policy on one or more outcomes. This book provides a comprehensive exposition of how to conduct impact evaluations.

Part I provides an overview of impact evaluations and comprises five chapters, which are accessible to readers who have few or none of the technical (statistical and econometric) skills that are needed to conduct impact evaluations. Parts II and III make use of statistical and econometric methods and are at a level similar to a graduate course but written to make them accessible to the ambitious reader whose skills are not at that level. Part III presents the main nonexperimental methods that are used to implement impact evaluations when randomized controlled trials are not feasible or not recommended for other reasons. Part IV then considers more practical issues when conducting impact evaluations, including designing questionnaires (Chapter 18), data collection, methods, and survey management (Chapters 19 and 20), and disseminating results to policy makers (Chapter 21). Finally, Part V addresses two topics in impact evaluation: qualitative methods for conducting impact evaluations (Chapter 22) and cost-benefit and cost-effectiveness analysis (Chapter 23).

FOOD SAFETY HANDBOOK
A Practical Guide for Building a Robust Food Safety Management System

This fourth edition of the IFC’s Food Safety Handbook is a compendium of the most up-to-date and relevant information that will help food industry businesses large and small improve or establish rigorous food safety systems—and professionally maintain them. The IFC, a member of the World Bank Group, through its Global Food Safety Advisory Program, has amassed 15 years of experience helping businesses in Africa, Asia, and Eastern Europe produce consistently safe food.

The IFC has brought the best of what its specialists have learned supporting businesses across the food sector to this handbook and presented it in a systematic, easy-to-read-and-follow way that covers the most salient aspects of food safety, from prerequisite programs and hazard analysis and critical control points to traceability and verification.

This handbook is indispensable for any business operating anywhere along the food production and processing value chain that wants to develop a new food safety system or strengthen an existing one. The benefits of implementing a rigorous food safety system, as outlined by this handbook, include, but are not limited to, better access to markets, improved brand recognition, and more consistently satisfied customers.
OBESITY
Health and Economic Consequences of an Impending Global Challenge

Edited by Meera Shekar and Barry Popkin

Obesity is a global ticking time bomb with huge potential negative economic and health impacts, especially for the poor. As of 2016, an estimated 44 percent of adults (more than two billion) worldwide are overweight or obese, and over 70 percent of them live in low- or middle-income countries, dispelling the myth that obesity is a problem only in high-income countries.

The global obesity epidemic presents a formidable challenge to human capital acquisition, national wealth accumulation, and the goals of ending extreme poverty and boosting shared prosperity. Given the renewed global focus on human capital, its links to the obesity epidemic, and the growing evidence base for double- and triple-duty actions, there is both an urgent need for action and a great opportunity for engagement that will require both a whole-of-government and a whole-of-development-partner approach. Countries and global partners need to act urgently to address this ensuing epidemic, with emphasis on interventions that require corrective public action rather than one of individual responsibility.

HANDBOOK OF DEEP TRADE AGREEMENTS

By Aaditya Mattoo, Nadia Rocha, and Michele Ruta

Deep trade agreements (DTAs) cover not just trade but additional policy areas, such as the international flows of investment and labor, and the protection of intellectual property rights and the environment. The number of DTAs in force has increased and their scope expanded in recent years.

DTA rules influence how countries transact, invest, work, and, ultimately, develop. The rules and commitments in DTAs should be informed by evidence and shaped by development priorities rather than international power or domestic politics. One impediment to this goal is that data and analysis on trade agreements have not captured new dimensions of integration. Little effort has been made to identify the content and consequences of DTAs.

This handbook takes a step towards filling this gap in our understanding of international economic law and policy. It presents detailed data and analysis on the content of the policy areas most frequently covered in DTAs, focusing on the stated objectives, substantive commitments, and other aspects such as transparency, procedures, and enforcement. Each chapter, authored by lead experts in their respective fields, explains in detail the methodology used to collect the information and provides a first look at the evidence by policy area.
GOING FOR BROKE
Insolvency Tools to Support Cross-Border Asset Recovery in Corruption Cases

By Jean-Pierre Brun and Molly Silver

Going for Broke focuses on insolvency as an additional civil remedy in the arsenal of asset recovery practitioners, specifically in the context of grand corruption investigations and proceedings. The recovery of corruption proceeds is often sought through criminal prosecution and confiscation or civil lawsuits. Insolvency proceedings can also be an effective mechanism in the right circumstances, with their own advantages and disadvantages. The scenario that is most likely to benefit from this type of remedy is one in which bribes and stolen funds have been routed through special-purpose companies.

This guidebook is intended as a practical tool to help policy makers, public officials, and those who have been entrusted with recovering their nations’ stolen assets. It informs them about the ways that insolvency can be used to pursue proceeds of corruption. It may also serve as a quick reference for other practitioners: insolvency professionals, auditors, financial institutions, in-house counsel, and other professionals who deal with corruption.

PUBLIC EXAMINATIONS EXAMINED

By Thomas Kellaghan and Vincent Greaney

This book addresses current issues related to the development, administration, scoring, and usage of public examinations. High-stakes public examinations exert a dominant influence on education systems in Asia, Africa, Europe, Central Asia, the Middle East, and North Africa. They tend to have a major influence on teacher and student behavior, especially at the middle and upper levels of secondary education. The content of past examinations tends to dictate what is taught and how it is taught. More importantly, past examinations influence learning content and methods.

The volume identifies key issues and problems related to examinations in a large number of emerging market economies, as well as in a number of high-income countries. Examination agencies, many of which have followed the same procedures over decades, can learn from the successes and failures of other systems. By changing aspects of public examinations, especially their content and format, education systems can have a strong positive impact on teacher and student learning, help raise student achievement levels, and better prepare students for tertiary-level education and employment.

The primary target audience for the book consists of public examination officials on national, regional, and state examination boards. The book should also be of interest to senior educational policy makers concerned with certification and learning achievement standards, for governmental and tertiary agencies responsible for student selection, and for professionals at development agencies.
PROTECTING ALL
Risk Sharing for a Diverse and Diversifying World of Work
By Truman Packard, Ugo Gentilini, Margaret Grosh, Philip O’Keefe, Robert Palacios, David Robalino, and Indhira Santos

This book, based on a white paper, focuses on the policy interventions made to help people manage risk, uncertainty, and the losses from events whose impacts are channeled primarily through the labor market. Its objectives are to scrutinize the relevance and effects of prevailing risk-sharing policies in low- and middle-income countries, take account of how global drivers of disruption shape and diversify how people work, and, in light of this diversity, propose alternative risk-sharing policies or ways to improve current policies for relevance and responsiveness to needs. The book also aims to map a reasonable transition path to an alternative policy approach that substantially extends protection to a greater portion of working people. It contributes to the broader global discussion on the changing nature of work and how policy can shape its implications for people’s well-being.

Effective risk-sharing policies are foundational to building equity, resilience, and opportunity. Given failures of factor markets and the market for risk in particular, the rationale for policy intervention to augment the options that people have to manage shocks to their livelihoods is well understood and accepted. By helping to prevent vulnerable people from falling into poverty—and people in the poorest households from falling deeper into poverty—effective risk-sharing interventions dramatically reduce poverty. Households and communities with access to effective risk-sharing instruments can better maintain themselves and continue to invest in these vital assets. Foremost among them is their human capital. In doing so, they can reduce the likelihood that poverty and vulnerability will be transmitted from one generation to the next. Risk-sharing policies foster enterprise and development by ensuring that people can take appropriate risks required to grasp opportunities and secure their stake in a growing economy.

QUALITY UNKNOWN
The Invisible Water Crisis
By Richard Damania, Sébastien Desbureaux, Aude-Sophie Rodella, Jason Russ, and Esha Zaveri

This book attempts to illuminate the impacts of the hidden dangers that lie beneath the water’s surface and elucidate strategies for combating them. The main, though not exclusive, focus is on the parameters that are tracked in Sustainable Development Goal (SDG) 6.3.2, on water quality, with its focus on nutrient loads, salt balances, and the overall environmental health of water bodies.

The book demonstrates that the parameters identified in SDG 6.3.2 have impacts that are wider, deeper, and larger than previously known. It suggests the need for a broader focus on water quality, beyond sanitation-related contaminants such as fecal coliforms and E. coli. Recognizing the scope of the problem and the magnitude of the impacts and formulating ways to address these will be critical to improving public health, preserving ecosystems, and sustaining economic growth throughout the twenty-first century.
THE HIDDEN WEALTH OF CITIES
Creating, Financing, and Managing Public Spaces

Edited by Jon KherKay, Hyunji Lee, and Sameh Wahba

This book identifies effective strategies for planning, creating, and managing government and privately-owned public urban spaces, and explores the broad spectrum of ways to govern public spaces and how they can be financially sustainable assets.

The book consists of three parts. Part I explores the different degrees of “publicness” of public spaces and frames the delivery of well-designed and managed public spaces in cities through better asset life-cycle management. Part II examines the quality and spatial patterns of how public spaces are planned and distributed across selected cities. Part III focuses on how different types of public spaces are planned, designed, funded, implemented, and managed, drawing upon a series of city case studies.

BEYOND STRANDED ASSETS
Climate Strategies of Fossil Fuel-Dependent Countries

By Grzegorz Peszko, Dominique van der Mensbrugghe, Alexander Golub, John Ward, Dimitri Zenghelis, Cor Marijs, Anne Schopp, John Rogers, and Amelia Midgley

This is the first comprehensive stocktaking of what the global low-carbon transition may mean for fossil fuel-dependent countries (FFDCs) and how they can manage it. FFDCs are the most exposed to the impacts of global low-carbon transition and, at the same time, often least prepared to manage it. They depend on exports of oil, gas, or coal; the use of carbon-intensive infrastructure (for example, refineries, petrochemical and coal power plants); or both. These countries face at least two climate-related risks. The first-order risk arises from weather-related events induced by climate change. The second-order risk is financial, fiscal, and macro-structural, and it arises from the potentially accelerated transition of the global economy away from carbon-intensive fuels. This book focuses on managing this transition risk and harnessing related opportunities.
BOOSTING PRODUCTIVITY IN SUB-SAHARAN AFRICA

By Cesar Calderon

The rising concentration of extreme poverty in Sub-Saharan Africa over the past quarter-century can be attributed to the fact that economic growth has been slow, productivity levels and the contribution of total factor productivity to growth are still low, and growth has not been inclusive enough to put a big dent in poverty. What explains the dismal performance of labor productivity in Sub-Saharan Africa compared with the rest of the developing world? This book argues that first, physical capital is scarce and economic activities in the region have low capital-intensity relative to other regions. Second, insufficient investment and poor outcomes have led to relatively lower levels and lower quality of human capital. Finally, scarce resources compounded by the inefficiencies in their allocation across productive units translate into low aggregate labor productivity.

Sub-Saharan Africa needs policies to boost productivity across all sectors of economic activity, especially in those sectors in which most poor people make their living. The region needs policies that improve productivity in the agriculture sector, foster rural development, and create jobs for the youth bulge that is joining the labor force.

THE FUTURE OF WORK IN AFRICA
Harnessing the Potential of Digital Technologies for All

By Jieun Choi, Mark Dutz, and Zainab Usman

This report focuses on the key themes of creating productive jobs and addressing the needs of those left behind. It focuses on how global trends, especially the adoption of digital technologies, may change the nature of work in Sub-Saharan Africa by creating new opportunities and challenges. The report is structured around three main issues that will shape the future of work in Africa, namely, the human capital needs of a young and rapidly growing, largely low-skilled labor force; the prevalence of informal workers and enterprises; and the social protection policies to mitigate risks resulting from disruptions to labor markets. The report highlights important unanswered policy questions for which new research, supplemented by new data, could yield learnings with high policy payoffs in Sub-Saharan Africa.
FUTURE DRIVERS OF GROWTH IN RWANDA
Innovation, Integration, Agglomeration, and Competition

By the World Bank and the Government of Rwanda

A strong and widely acknowledged record of economic success, including a three-and-a-half-fold increase in per capita income since 1994, places Rwanda among the world’s fastest-growing economies. Traumatic memories of the 1994 genocide are gradually fading, as associations begin to take a more positive form of a nation on the rise, powered by human resilience, a sense of common purpose, and a purposeful government.

Past successes and a sense of frailty have fueled aspirations for a secure, prosperous, and modern future. Sustaining high rates of economic growth is at the heart of these ambitions. Recent formulations of the nation’s Vision 2050 set a target of achieving upper-middle-income status by 2035 and high-income status by 2050.

Future Drivers of Growth in Rwanda: Innovation, Integration, Agglomeration, and Competition, a joint undertaking by experts from Rwanda and the World Bank Group, evaluates the country’s possibilities and options in this endeavor. The book identifies four essential drivers of growth—innovation, integration, agglomeration, and competition—and reforms in six priority areas: human capital development, export dynamism and regional integration, well-managed urbanization, competitive domestic enterprises, agricultural modernization, and capable and accountable public institutions.

THE MOBILITY OF DISPLACED SYRIANS
An Economic and Social Analysis

By the World Bank

The war in Syria, now in its eighth year, continues to take its toll on the Syrian people. Over half of the population of Syria remains displaced (as of September 2018), with more than 5.6 million registered as refugees outside of country and another 6.2 million displaced within Syria’s borders. The internally displaced include two million school-age children, with less than half attending school. Another 739,000 Syrian children are out of school in five neighboring countries that host Syria’s refugees. The loss of human capital is staggering, and it will create permanent hardship for generations of Syrians.

Despite the tragic prospects for renewed fighting in certain parts of the country, an overall reduction in armed conflict is possible. However, international experience shows that the absence of fighting is rarely a singular trigger for return of the displaced people. Numerous other factors, including improved security and socioeconomic conditions in origin states, access to property and assets, the availability of key services, and restitution in home areas play important roles in shaping the scale and composition of returns. Overall, refugees have their own calculus of return that considers all these factors and assesses available options.

This study sheds light on the “mobility calculus” of Syrian refugees. While dismissing any policies that imply wrongful practices involving forced repatriation, the study analyzes factors that may be considered by refugees in their own decisions to relocate. By doing so, it aims to provide a fact-based and transparent framework to support a concerted dialogue among concerned parties.
TACKLING THE WORLD'S FASTEST GROWING HIV EPIDEMIC
More Efficient HIV Responses in Europe and Central Asia

Edited by Feng Zhao, Clemens Benedikt, and David Wilson

Tackling the World’s Fastest Growing HIV Epidemic tells the story of how, in 11 countries across Eastern Europe and Central Asia, small groups of decision makers and experts came together to carry out innovative, groundbreaking analyses for each country, details the steps these nations have taken to strengthen their HIV programs based on the findings, and highlights critical issues for the road ahead.

In so doing, the book also shows the potential of what can be done with a model like Optima and how it can support real-life improvements in policy and more efficacious budget allocations. It is the record of a unique undertaking to improve public health investments that offers lesson for many communities.

DIVERSE PATHS
The Dynamic Evolution of Social Protection in Asia Pacific

By Philip B. O’Keele, Puja Vasudeva Dutta, Harry Moroz, and Robert Pelacios

Over the past two decades, social protection systems in much of developing Asia Pacific have been fundamentally transformed. As a result of factors such as rising country income levels, increased exposure to macroeconomic and climatic shocks, demographic and structural change, and citizens’ changing expectations of the state, social protection systems in many parts of Asia Pacific have been expanding in terms of range of programs, level of public spending, and coverage of population.

But the building of robust and inclusive social protection systems remains incomplete, and in subregions of Asia Pacific it is at best nascent. This book charts the transformation of social protection systems in the East Asia and Pacific region and much of the South Asia region in the areas of social assistance, social insurance, employment programs, and delivery systems. It highlights the major diversity of social protection systems across the region, and the remaining challenges of consolidating, expanding, and, in some cases, building them. It also suggests directions for deepening social protection reforms that reflect the diversity of country situations.
WHO MAKES SOCIAL POLICY?
Social Networks and the Political Economy of Social Policy in Latin America and the Caribbean

By Alejandro Bonevich and Carlos Scartascini

Latin America has made significant social progress over the last decades. Poverty has almost halved since the 1990s, owing to fast-paced economic growth fueled by the commodities boom of the 2000s and progress in social policy over the last decades.

The pace of improvement, however, has ground to a halt in the past few years, and governments are now looking to rein in public spending.

This book leverages social network analysis to identify specific actors in the decision-making process and understand their relations and relative power. Through comparative case studies, it explains how social policy-making processes actually work and why formal institutional designs may not, and it reveals with whom one must connect to attain specific aims. The case studies (Argentina, The Bahamas, Bolivia, and Trinidad and Tobago) represent macro-institutional differences in political regime types, state structures, and party systems. The case study countries differ in size and economic and social indicators, and vary in micro-institutional variables such as bureaucratic systems, from the Whitehall-type bureaucracies of the Caribbean to clientelistic South American cases.

FISCAL RULES AND ECONOMIC SIZE IN LATIN AMERICA AND THE CARIBBEAN

By Fernando Blanco, Friederike Koehler, Pablo Saavedra, and Emilia Skrok

This book provides analytical contributions to the design of fiscal rules in small economies in the Latin America and the Caribbean region. These economies usually face high levels of output volatility, large terms-of-trade shocks, and exposure to natural disasters.

The relationship between fiscal rules and economic size has not been systematically assessed in the literature. Determining which fiscal rules are most appropriate for smaller economies can contribute toward improving such rules’ design and effectiveness.

The book reviews the performance of fiscal rules worldwide and provides information on which rule types are most common, which have the best record for compliance, and which features tend to improve their performance. It provides practical policy directions drawn from international experience to assist policy makers in smaller economies in designing and implementing more effective fiscal rules.
INVESTMENT PIONEERS IN SOUTH ASIA
The Payoff of Knowing Your Neighbors

Edited by Sanjay Kathuria

South Asia is one of the fastest-growing regions in the world. Yet intraregional trade and investment are very low, suggesting that regional spillovers from individual-country growth are muted.

Much has been written about the low levels of intraregional trade in South Asia. Much less has been written about intraregional investment. Direct investment flows are important because multinational firms coordinating production along global value chains have become a dominant force in driving both trade and investment flows.

This book is framed within the same context as its predecessor, A Glass Half Full: The Promise of Regional Trade in South Asia, namely, the suboptimal level of economic engagement within South Asia. It focuses on intraregional investment from an outward-investment lens, using a unifying framework of international engagement strategies (as in trade, investment, and licensing).

READY TO LEARN
Before School, In School, and Beyond School in South Asia

By Tara Beteille, Namrata Tognatta, Michelle Riboud, Shinsaku Nomura, and Yashodhan Ghorpade

Countries that have sustained rapid growth over decades have typically had a strong public commitment to expanding education as well as to improving learning outcomes. South Asian countries have made considerable progress in expanding access to primary and secondary schooling, with countries having achieved near-universal enrollment of the primary-school-age cohort (ages 6–11), except for Afghanistan and Pakistan. Secondary enrollment shows an upward trend as well. Beyond school, many more people have access to skillling opportunities and higher education today. Although governments have consistently pursued policies to expand access, a prominent feature of the region has been the role played by nonstate actors—private nonprofit and for-profit entities—in expanding access at every level of education.

Though learning levels remain low, countries in the region have shown a strong commitment to improving learning. All countries in South Asia have taken the first step, which is to assess learning outcomes regularly. Since 2010, there has been a rapid increase in the number of large-scale student learning assessments conducted in the region. But to use the findings of these assessments to improve schooling, countries must build their capacity to design assessments and analyze and use findings to inform policy.
ACCELERATING POVERTY REDUCTION IN AFRICA (FRENCH EDITION)
Edited by Kathleen Beegle and Luc Christiaensen

Africa’s turnaround over the past couple of decades has been dramatic. After many years in decline, the continent’s economy picked up in the mid-1990s, expanding at a robust 4.5 percent per year on average into the early 2010s. People became healthier and better nourished, youngsters attended schools in much greater numbers, and the rate of poverty declined from 54 percent in 1990 to 41 percent in 2015. Despite these accomplishments, the poverty and shared prosperity challenges are daunting. Poverty rates in many African countries are the highest in the world and are forecast to continue to be in double digits.

This book examines policy entry points on how to overcome the challenges. It is the second of a two-part volume on poverty in Africa. The first volume, entitled *Poverty in a Rising Africa*, was published in 2016. It reviews Africa’s poverty status in its monetary and nonmonetary dimensions and its evolution since the early 1990s. There is a specific focus on data considerations. This second volume focuses on how to accelerate poverty reduction, with an eye on Sustainable Development Goal 1, eradicating poverty by 2030. It draws on global historical experience in poverty reduction, as well as recent successes in Africa, and accounts for Africa’s specific conditions and overarching global trends in shaping Africa’s poverty-reducing prospects. Its key entry point is increasing the earnings of the poor, and thus it focuses on their livelihood strategies and increasing the productivity of their assets, that is, labor and land.

THE SKILLS BALANCING ACT IN SUB-SAHARAN AFRICA (FRENCH EDITION)
Investing in Skills for Productivity, Inclusivity, and Adaptability
By Omar Arias, David K. Evans, and Indhira Santos

Sub-Saharan Africa has the youngest population of any region of the world, and that growing working-age population represents a major opportunity to reduce poverty and increase shared prosperity.

But the region’s workforce is the least skilled in the world, constraining economic prospects. Despite economic growth, declining poverty, and investments in skills-building, too many students in too many countries in Sub-Saharan Africa are not acquiring the foundational skills they need to thrive and prosper in an increasingly competitive global economy. This book examines the balancing act that individuals and countries face in making productive investments in both a wide range of skills—cognitive, socioemotional, and technical—and a wide range of groups—young children through working adults—so that Sub-Saharan Africa will thrive.
ELECTRICITY ACCESS IN SUB-SAHARAN AFRICA (FRENCH EDITION)

Uptake, Reliability, and Complementary Factors for Economic Impact

By Moussa P. Blimpo and Malcolm Cosgrove-Davies

The electricity access rate in Sub-Saharan Africa is substantially lower than what it could be, considering the level of income and the electric-grid footprint. The lack of access to electricity imposes major constraints on modern economic activities, the provision of public services, the adoption of new technologies, and the quality of life. Constrained and unreliable electricity is also slowing economic transformation in the region.

The overarching reasons for the poor state of the electricity sector involve tightly intertwined technical, financial, political, cultural, and geographic factors. These underlying factors include both supply-side and demand-side constraints.

How do we provide reliable, affordable, sustainable electricity service to all? Much of the focus has been on mitigating supply-side constraints, such as lack of adequate generation and poor or missing distribution systems. As a result, demand-side constraints have been relatively neglected. This book sheds light on demand-side issues, the importance of reliability, and the role of complementary factors. Better understanding of these issues is critical for policy makers to take the necessary steps for boosting electricity uptake to drive economic transformation in the region.

MINING IN AFRICA (FRENCH EDITION)

Are Local Communities Better Off?

By Punam Chuhan-Pole, Andrew L. Dabalen, and Bryan Christopher Land

This book focuses on the local and regional impact of large-scale gold mining in Africa in the context of a mineral boom in the region since 2000. It contributes to filling a gap in the literature on the welfare effects of mineral resources, which, until now, has focused more on the national or macroeconomic impacts. Economists have long been intrigued by the paradox that a rich endowment of natural resources may retard economic performance, particularly in the case of mineral-exporting developing countries. Studies of this phenomenon, known as the "resource curse," examine the economy-wide consequences of mineral exports.

Africa’s resource boom has lifted growth but has been less successful in improving people’s welfare. Yet much of the focus in academic and policy circles has been on appropriate management of the macro-fiscal and governance risks that have historically undermined development outcomes. This study focuses instead on the fortune of local communities where resources are located. It aims to better inform public policy and corporate behavior on the welfare of communities in Africa in which the extraction of resources takes place.
LEVERAGING EXPORT DIVERSIFICATION IN FRAGILE COUNTRIES
The Emerging Value Chains of Mali, Chad, Niger, and Guinea
By José R. López-Cálix
This book lays the groundwork for propelling export diversification in four fragile Sub-Saharan African economies. Following a ladder approach, it introduces QVC 2.0 cluster-based spatial policies to attract selective foreign firms and public investment to foster agribusinesses.
INTERNATIONAL DEVELOPMENT IN FOCUS

MARKETS AND PEOPLE
Romania Country Economic Memorandum
By the World Bank
Although Romania’s income per capita has increased, its economic growth has been uneven and rests on the foundations of ineffective institutions, unfavorable demographics, and weak human capital. In this context, this Country Economic Memorandum focuses on competitive markets and on educated and skilled workers as drivers of future growth.
INTERNATIONAL DEVELOPMENT IN FOCUS

OPPORTUNITIES FOR ENVIRONMENTALLY HEALTHY, INCLUSIVE, AND RESILIENT GROWTH IN MEXICO’S YUCATÁN PENINSULA
Edited by Ernesto Sánchez-Triana, Jack Ruitenbeek, Santiago Enriquez, and Katharina Siegmann
Mexico’s Yucatán Peninsula faces growing risks from environmental hazards. Oil spills, hurricanes, coral bleaching, extreme flooding, and erosion have all been experienced over the past decade. This book explores selected topics that aim to inform decision making in the region.
INTERNATIONAL DEVELOPMENT IN FOCUS

PLAYING TO STRENGTHS
A Policy Framework for Mainstreaming Northeast India
Edited by Sanjay Kathuria and Priya Mathur
This book presents an overview of the Northeast India’s strengths and potential for leveraging global demand trends. It analyzes two cross-
cutting constraints: connectivity and logistics, and product standards and quality infrastructure.

INTERNATIONAL DEVELOPMENT IN FOCUS


POLITICAL ECONOMY ANALYSIS OF EDUCATION IN LEBANON
Research for Results
By Husein Abdul-Hamid and Mohamed Youssef
Learning outcomes in Lebanon have been lower than the international average and have been on the decline since 2007. This volume uses a political-economy approach and a system-level analysis to uncover why the education system in Lebanon is not reaching its full potential.

INTERNATIONAL DEVELOPMENT IN FOCUS


PUBLIC INVESTMENT MANAGEMENT REFERENCE GUIDE
By Jay-Hyung Kim, Jenas Alp Faller, Simon Groom, and Martin Darcy
This guide aims to convey country experiences and good international practices as a basis for decisions on how to address country-specific public investment management reform agendas.

INTERNATIONAL DEVELOPMENT IN FOCUS


TRANSITION TO DIAGNOSIS-RELATED GROUP (DRG) PAYMENTS FOR HEALTH
Design and Implementation Lessons from Case Studies
Edited by Caryn Bredenkamp, Sarah Bales, and Kristina Kahur
By looking at nine different health systems—those in Australia, China, Croatia, Estonia, Germany, the Kyrgyz Republic, the Russian Federation, Thailand, and the United States—this book provides guidance on how health systems can transition to using case-based payments, especially diagnostic-related groups, to pay for hospital care.

INTERNATIONAL DEVELOPMENT IN FOCUS


UNLEASHING E-COMMERCE FOR SOUTH ASIAN INTEGRATION
By Sanjay Kathuria, Arif Grover, Viviana Maria Eugenia Perengo, Aasliya Mattoo, and Pratim Banerjee
This book presents a conceptual framework for understanding the regulatory constraints on e-commerce in South Asia from a private sector perspective. The relevant areas include data privacy, consumer protection, delivery, cybersecurity, market access regulations, and digital payments.

INTERNATIONAL DEVELOPMENT IN FOCUS


SCALING UP DISRUPTIVE AGRICULTURAL TECHNOLOGIES IN AFRICA
By the World Bank
This study, which includes a pilot intervention in Kenya, aims to further the state of knowledge about the emerging trend of disruptive agricultural technologies in Africa, with a focus on supply-side dynamics.

INTERNATIONAL DEVELOPMENT IN FOCUS


SCALING UP NUTRITION IN THE ARAB REPUBLIC OF EGYPT
Investing in a Healthy Future
Edited by Christopher H. Herbst, Amr Elshalakani, Jakub Kakietek, Alia Haliz, and Oliver Petrovic
This book aims to inform the development of a feasible nutrition policy and strategy and to guide nutrition investments over the coming years in Egypt. It looks at Egypt’s nutrition situation, interventions currently in place, and opportunities to scale up those interventions, along with the fiscal requirements for doing so.

INTERNATIONAL DEVELOPMENT IN FOCUS

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