



New Perspectives on Foreign Aid and Economic Development

B. Mak Arvin

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The success or failure of economic assistance programs is a shared responsibility of recipient countries and donors. The negative attitude about aid prevalent today underscores a perception the aid has failed. Critics often blame corrupt regimes, weak governments, or poor economic policies. However, the poor track record of aid is also due to donors' inability to allocate limited funds effectively and poor coordination of their aid efforts. Declining aid budgets have led to fundamental questioning of foreign aid's allocation and utility, while the apparent ineffectiveness of aid has shrunk aid budgets and turned public opinion against providing it. This edited collection containing pieces written by leading development specialists evaluates these emerging questions of allocation and efficiency. Development economists, policy makers, and development specialists will benefit from reading this work.

Chapters examine the optimal and intertemporal allocation of aid, the role and accountability of NGOs in allocation, the importance of untying (a new perspective on low levels of aid), and links between the allocation pattern of donors. Additional chapters deal with the impact of aid on economic growth, democracy, wage inequality between skilled and unskilled labor, and the role of governance and institutional capacity in aid effectiveness. An effective balance between theoretical and empirical models is offered to better illustrate the issues involved.

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