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KEY ISSUES Context. The region continued to experience strong growth in 2014, led by the continued economic expansion in Cote d'Ivoire. The outlook is for further strong growth, subject to a range of downward risks, in particular political instability ahead of upcoming elections in several countries, and security issues in Mali and Niger. With an elevated fiscal deficit exerting pressure on the balance of payments and the regional financial market, delays in fiscal consolidation or structural reforms pose the main medium-term risks. Policy recommendations: • Fiscal consolidation. Safeguarding external stability in the region will require governments to adhere to their budget deficit reduction plans while maintaining public investment efforts, which will require increasing tax revenue and controlling current expenditure. • Monetary policy. Macroeconomic conditions do not warrant a tightening of monetary policy at this juncture. However, if fiscal deficits do not decline as envisaged, the BCEAO should consider increasing its policy rates. In the mean time, the BCEAO should very closely follow the evolution of the macro-prudential risks flowing from its sharp increase in commercial bank refinancing. • Financial stability. The WAEMU authorities should enforce existing prudential rules and raise standards to international best practice. Ongoing reforms go in the right direction but need to be accelerated. • Structural transformation and regional integration. Policies to promote structural transformation should focus on addressing weaknesses, such as the lack of education and training, finance, and supportive regulatory environments. Countries should refrain from using the possibility to deviate from the common external tariff of the Economic Community of West African States (ECOWAS) in force since January 1, 2015, in order to protect the gains from regional integration in WAEMU.

This book provides a post-crisis perspective on European politics by studying interactions within and among related domestic and EU political spheres. The contributors focus on political dynamics associated with the policy decisions and outcomes of crisis response in all three domains: EU institutions, public policy, and democratic politics.

This book is concerned with recent developments in time series and panel data techniques for the analysis of macroeconomic and financial data. It provides a rigorous, nevertheless user-friendly, account of the time series techniques dealing with univariate and multivariate time series models, as well as panel data models. It is distinct from other time series texts in the sense that it also covers panel data models and attempts at a more coherent integration of time series, multivariate analysis, and panel data models. It builds on the author's extensive research in the areas of time series and panel data analysis and covers a wide variety of topics in one volume. Different parts of the book can be used as teaching material for a variety of courses in econometrics. It can also be used as reference manual. It begins with an overview of basic econometric and statistical techniques, and provides an account of stochastic processes, univariate and multivariate time series, tests for unit roots, cointegration, impulse response analysis, autoregressive conditional heteroskedasticity models, simultaneous equation models, vector autoregressions, causality, forecasting, multivariate volatility models, panel data models, aggregation and global vector autoregressive models (GVAR). The techniques are illustrated using Microfit 5 (Pesaran and Pesaran, 2009, OUP) with applications to real output, inflation, interest rates, exchange rates, and stock prices.

This volume investigates the policies and politics of extreme austerity, setting the crisis in Greece in its global context. Featuring multidisciplinary contributions and an exclusive interview with former Greek Prime Minister George Papandreou, this is the first comprehensive account of the economic crisis at the heart of Europe.

This book provides the first comprehensive analysis of the immediate and likely longer-term consequences of Brexit for the UK's competition law regime and includes the competition and subsidy control provisions of the EU-UK Trade and Cooperation Agreement. It has been written to be of value to scholars and practitioners of competition law, whilst also providing a useful guide to readers with only limited understanding of competition rules. The book provides a detailed critical discussion of how Brexit impacts on five key aspects of competition policy in the UK: legislation, institutions and cooperation; antitrust rules that prohibit anti-competitive agreements and the abuse of a dominant position; private enforcement, in particular actions for damages; regulation of mergers and acquisitions; and State aid or subsidy control rules.

This book presents the very first, interdisciplinarily grounded, comprehensive appraisal of a future "Common European Law on Investment Screening". Thereby, it provides a foundation for a European administrative law framework for investment screening by setting out viable solutions and evaluating their pros and cons. Daimler, the harbour terminal in Zeebrugge, or Saxo Bank are only three recent examples of controversially discussed company takeovers in Europe. The "elephant in the room" is China and its "Belt and Road Initiative". The political will in Europe is growing to more actively control investments flowing into the EU. The current regulatory initiatives raise several fundamental, constitutional and regulatory issues. Surprisingly, they have not been addressed in any depth so far. The book takes stock of the current rather fragmented regulatory approaches and combines contributions from leading international academics, practitioners, and policy makers in their respective fields. Due to the volume's comprehensive approach, it is expected to influence the broader debate on the EU's upcoming regulation of this matter. The book is addressed to participants from academia as well as to representatives from government, business, and civil society.

Explaining the connection between economics and violent extremism, this book argues that American foreign policy must be rebalanced with a greater emphasis on social inclusion and shared prosperity in order to mitigate the root causes of conflict. Rosenberger argues that economic coercion has usually proven counterproductive, and that a militarized American foreign policy too often results in frustration and strategic failure. He analyses this theory through a number of case studies, from the Treaty of Versailles to the more recent issues of Israel in Gaza, US sanctions against Iran, the US backed, Saudi-led boycott of Qatar and Donald Trump's trade war against China. He concludes that the economic logic of social inclusion and shared prosperity demonstrated in Jean Monnet's European Coal and Steel Community would be a more successful strategy in reducing the demand for violence in the civil wars in Afghanistan, Iraq, Yemen and Syria. This book will be of particular relevance for courses on American Foreign Policy, International Relations and International Political Economy and seminars on the Near East and South Asia. Professional economists, diplomats and military officers in America and in the Near East and South Asia will also find the argument useful.

The book "India & World Panorama for Competitive Exams" contains specific topics in General Knowledge which form a part of most of the Competitive Exams. The book contains to the point theory in all the chapters followed by an exercise with detailed solutions. The theory covers tables, charts and a lot of information about INdia and the World. The book also covers detailed information on Art and Culture, Sports and Games & Awards and Honours apt for these exams. The book covers a lot of questions from the past competitive exams. The book is a MUST for all SSC/ Banking/ Railways/ Defense/ Insurance Exam aspirants.

Do the languages people speak influence their economic decisions and social behavior in multilingual societies? This Handbook brings together scholars from various disciplines to examine the links and tensions between economics and language to find the delicate balance between monetary benefits and psychological costs of linguistic dynamics.

This book examines recent developments and high-profile debates that have arisen in the field of international tax law and European tax law. Topics such as international tax avoidance, corporate social responsibility, good governance in tax matters, harmful tax competition, state aid, tax treaty abuse and the financial transaction tax are considered. The OECD/G20 project on Base Erosion and Profit Shifting (BEPS) features prominently in the book. The interaction with the European Union's Action Plan to strengthen the fight against tax fraud and tax evasion is also considered. Particular attention is paid to specific BEPS deliverables, exploring them through the prism of European Union law. Can the two approaches be aligned or are there inherent conflicts between them? The book also explores whether, when it comes to aggressive tax planning, there are internal conflicts between the established case law of the Court of Justice and the emerging policy of the European institutions. By so doing it offers a review of issues which are of constitutional importance to the European Union. Finally, the book reflects on the future of international and European tax law in the post-BEPS world.

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