

The external financing environment facing developing countries has brightened. In 2003, as global growth gained momentum, private capital flows to developing countries increased to \$200 billion--their highest level in five years. Harnessing these gains to promote long-term investment and growth is the key theme of Global Development Finance 2004. By providing a comprehensive review of recent trends in and prospects for all development-related flows (including debt, equity, official aid, and workers remittances), Global Development Finance 2004 enables government officials, economists, investors, financial consultants, academics and policymakers in the development community to better understand, manage, and promote the key challenge of financing development in today's globalized environment. I: Analysis and Summary Tables reviews recent trends in financial flows to developing countries and assesses the global outlook in light of the recent economic recovery. II: Summary and Country Tables includes comprehensive data for 136 countries that report under the World Bank Debtor Reporting System, and summary data for regions and income groups. It contains data on total external debt stocks and flows, aggregates, and key debt ratios, and provides a detailed, country-by-country picture of debt. Global Development Finance 2004 debt data are also available on CD-ROM and online, with more than 200 historical time series from 1970 to 2002, and country group estimates for 2003. Note: The CD-ROM system requires Windows 98 or NT 4.0 or later, 20 MB of available hard disk space, 32 MB of RAM, and 2 MB of video memory. 64 K color video display recommended. Microsoft Internet Explorer version 4.0 or higher and sound card optional.

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