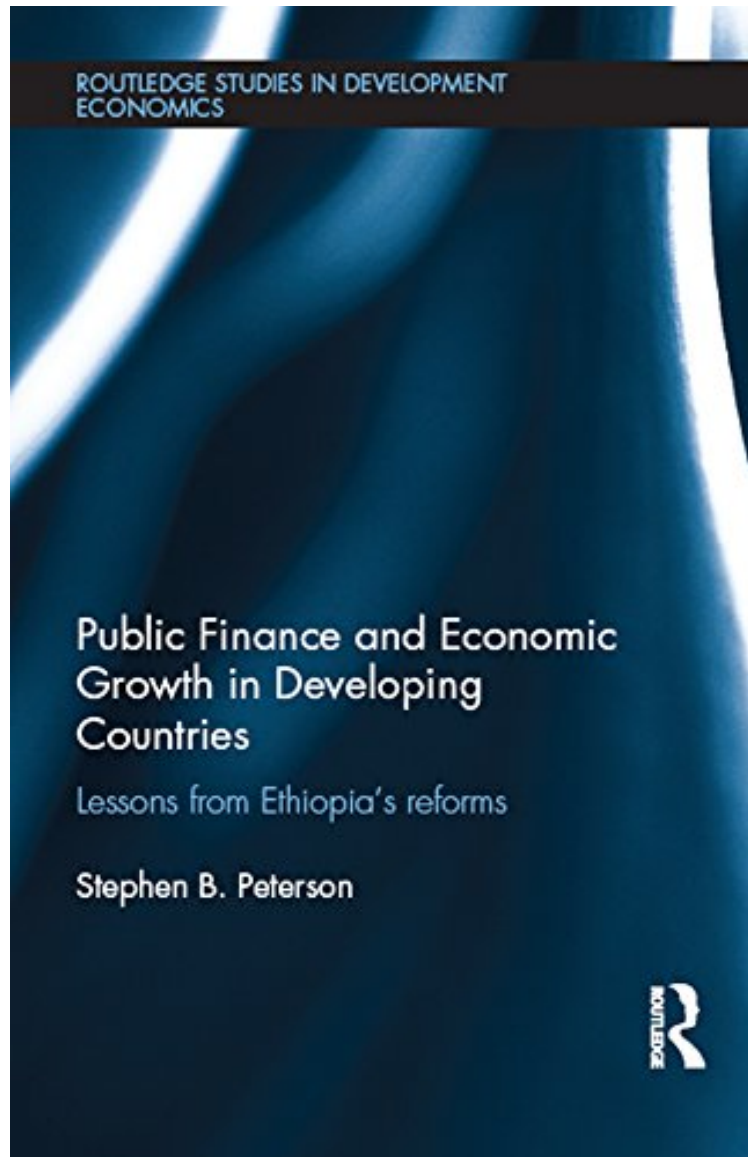


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## **Public Finance and Economic Growth in Developing Countries: Lessons from Ethiopia's Reforms (Routledge Studies in Development Economics)**

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Public finance is crucial to a country's economic growth, yet successful reform of public finances has been rare. Ethiopia is an example of a country that undertook comprehensive reform of its core financial systems, independent of the IMF and the World Bank, and successfully transformed itself into one of the fastest-growing economies in Africa. With Ethiopia's twelve-year reform as its guiding case study, this book presents new analytical frameworks to help governments develop better financial reforms. It shows in detail how four core financial systems—budgeting, accounting, planning, and financial information systems—can be reformed. One of the principal findings presented is that governments must establish basic public financial administration before moving to more sophisticated public financial management. Other key findings include the identification of four strategies of reform (recognize, improve, change, and sustain), the centrality of ongoing learning to the process of reform, and the importance of government ownership of reform. This book will be of interest to researchers and policymakers concerned with public finance, developmental economics, and African studies.

About the Author Stephen B. Peterson is a specialist in public financial management advising governments, international agencies, and donors in the development field. He initiated the Executive Program in Public Financial Management at Harvard University in 1986 and led it until 2010. He has directed two long-term financial reforms (Kenya 1986--94; Ethiopia 1996--2008), managing the collaboration of national and regional governments and international agencies. Dr. Peterson is Professor of Public Finance at the University of Melbourne, Australia.