Volume 53 (2006) comprises three regular issues and one special issue, as follows:

No. 1, 1–194

No. 2, 195-350

No. 3, 351–522

Special Issue (SI), 1–181

Authors

Abdih, Yasser, and Frederick Joutz. Relating the Knowledge Production Function to Tota Factor Productivity: An Endogenous Growth Puzzle
Alesina, Alberto, Silvia Ardagna, and Francesco Trebbi. Who Adjusts and When? The Politica Economy of Reforms
Alt, James E., David Dreyer Lassen, and Shanna Rose. The Causes of Fiscal Transparency Evidence from the U.S. States
Ardagna, Silvia, Alberto Alesina, and Francesco Trebbi. Who Adjusts and When? The Politica Economy of Reforms
Bayoumi, Tamim, Jaewoo Lee, and Sarma Jayanthi. New Rates from New Weights 272
Bérubé, Catherine, Stéphane Pallage, and Michel A. Robe. The Potential of Foreign Aid a: Insurance
Bond, Stephen R., and Domenico Lombardi. To Buy or Not to Buy? Uncertainty, Irreversibility and Heterogeneous Investment Dynamics in Italian Company Data
Bravo-Ortega, Claudio, and Julian di Giovanni. Remoteness and Real Exchange Rate Volatility

Burger, John D., and Francis E. Warnock. Local Currency Bond Markets SI-133
Cady, John, and Anthony Pellechio. Differences in IMF Data: Incidence and Implications 326
Cashin, Paul, and C. John McDermott. Parity Reversion in Real Exchange Rates: Fast Slow or Not at All?
Catão, Luis, and Sandeep Kapur. Volatility and the Debt-Intolerance Paradox 195
Celasun, Oya, Xavier Debrun, and Jonathan D. Ostry. Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach 401
Chakraborty, Shankha, and Era Dabla-Norris. Rent Seeking
Choi, Woon Gyu, and Michael B. Devereux. Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter?
Creane, Susan, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab. Measuring Financial Development in the Middle East and North Africa: A New Database 479
Dabla-Norris, Era, and Shankha Chakraborty. Rent Seeking
Debrun, Xavier, Oya Celasun, and Jonathan D. Ostry. Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach 401
Desai, Raj M., and Anders Olofsgård. Political Constraints and Public Support for Market Reform
Devereux, Michael B., and Woon Gyu Choi. Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter?
di Giovanni, Julian, and Claudio Bravo-Ortega. Remoteness and Real Exchange Rate Volatility
Elekdag, Selim, Alejandro Justiniano, and Ivan Tchakarov. An Estimated Small Open Economy Model of the Financial Accelerator
Eslava, Marcela, John Haltiwanger, Adriana Kugler, and Maurice Kugler. Plant Turnover and Structural Reforms in Colombia
Faruqee, Hamid. Exchange Rate Pass-Through in the Euro Area
Goyal, Rishi, Susan Creane, A. Mushfiq Mobarak, and Randa Sab. Measuring Financial Development in the Middle East and North Africa: A New Database 479
Haltiwanger, John, Marcela Eslava, Adriana Kugler, and Maurice Kugler. Plant Turnover and Structural Reforms in Colombia
Ilyina, Anna. Portfolio Constraints and Contagion in Emerging Markets
Ivanova, Anna. Outcomes-Based Conditionality: Its Role and Optimal Design SI-76
Jayanthi, Sarma, Tamim Bayoumi, and Jaewoo Lee. New Rates from New Weights 272
Joutz, Frederick, and Yasser Abdih. Relating the Knowledge Production Function to Total Factor Productivity: An Endogenous Growth Puzzle

Model of the Financial Accelerator
Kamps, Christophe. New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001
Kapur, Sandeep, and Luis Catão. Volatility and the Debt-Intolerance Paradox
Kugler, Adriana, Marcela Eslava, John Haltiwanger, and Maurice Kugler. Plant Turnover and Structural Reforms in Colombia
Kugler, Maurice, Marcela Eslava, John Haltiwanger, and Adriana Kugler. Plant Turnover and Structural Reforms in Colombia
Lassen, David Dreyer, James E. Alt, and Shanna Rose. The Causes of Fiscal Transparency: Evidence from the U.S. States
Lee, Jaewoo, Tamim Bayoumi, and Sarma Jayanthi. New Rates from New Weights 272
Lissovolik, Bogdan, and Yaroslav Lissovolik. Russia and the WTO: The "Gravity" of Outsider Status
Lissovolik, Yaroslav, and Bogdan Lissovolik. Russia and the WTO: The "Gravity" of Outsider Status
Lombardi, Domenico, and Stephen R. Bond. To Buy or Not to Buy? Uncertainty, Irreversibility, and Heterogeneous Investment Dynamics in Italian Company Data
McDermott, C. John, and Paul Cashin. Parity Reversion in Real Exchange Rates: Fast Slow or Not at All?
Mobarak, A. Mushfiq, Susan Creane, Rishi Goyal, and Randa Sab. Measuring Financial Development in the Middle East and North Africa: A New Database 479
Odling-Smee, John. The IMF and Russia in the 1990s
Olofsgård, Anders, and Raj M. Desai. Political Constraints and Public Support for Market Reform
Ostry, Jonathan D., Oya Celasun, and Xavier Debrun. Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach 401
Pallage, Stéphane, Michel A. Robe, and Catherine Bérubé. The Potential of Foreign Aid as Insurance
Pellechio, Anthony, and John Cady. Differences in IMF Data: Incidence and Implications 326
Plekhanov, Alexander, and Raju Singh. How Should Subnational Government Borrowing Be Regulated? Some Cross-Country Empirical Evidence
Podpiera, Richard. Does Compliance with Basel Core Principles Bring Any Measurable Benefits?
Polak, Jacques J. Parity Reversion in Real Exchange Rates: A Puzzle or a Nonissue? 476
Ricci, Luca Antonio. Exchange Rate Regimes, Location, and Specialization 50

Robe, Michel A., Stéphane Pallage, and Catherine Bérubé. The Potential of Foreign Aid as Insurance
Rose, Shanna, James E. Alt, and David Dreyer Lassen. The Causes of Fiscal Transparency: Evidence from the U.S. States
Sab, Randa, Susan Creane, Rishi Goyal, and A. Mushfiq Mobarak. Measuring Financial Development in the Middle East and North Africa: A New Database 479
Singh, Raju, and Alexander Plekhanov. How Should Subnational Government Borrowing Be Regulated? Some Cross-Country Empirical Evidence
Tchakarov, Ivan, Selim Elekdag, and Alejandro Justiniano. An Estimated Small Open Economy Model of the Financial Accelerator
Trebbi, Francesco, Alberto Alesina, and Silvia Ardagna. Who Adjusts and When? The Political Economy of Reforms
Warnock, Francis E., and John D. Burger. Local Currency Bond Markets SI-133
Titles
Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter? By Woon Gyu Choi and Michael B. Devereux
The Causes of Fiscal Transparency: Evidence from the U.S. States. By James E. Alt, David Dreyer Lassen, and Shanna Rose
Differences in IMF Data: Incidence and Implications. By Anthony Pellechio and John Cady 326
Does Compliance with Basel Core Principles Bring Any Measurable Benefits? By Richard Podpiera
An Estimated Small Open Economy Model of the Financial Accelerator. By Selim Elekdag, Alejandro Justiniano, and Ivan Tchakarov
Exchange Rate Pass-Through in the Euro Area. By Hamid Faruqee
Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50
How Should Subnational Government Borrowing Be Regulated? Some Cross-Country Empirical Evidence. By Alexander Plekhanov and Raju Singh
The IMF and Russia in the 1990s. By John Odling-Smee
Local Currency Bond Markets. By John D. Burger and Francis E. Warnock SI-133
Measuring Financial Development in the Middle East and North Africa: A New Database. By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479
New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001. By Christophe Kamp
New Rates from New Weights. By Tamim Bayoumi, Jaewoo Lee, and Sarma Jayanthi 272

Outcomes-	Based Conditionality: Its Role and Optimal Design. By Anna Ivanova SI-76
Parity Reve	ersion in Real Exchange Rates: A Puzzle or a Nonissue? By Jacques J. Polak 476
	ersion in Real Exchange Rates: Fast Slow or Not at All? By Paul Cashin and C. John mott
	over and Structural Reforms in Colombia. By Marcela Eslava, John Haltiwanger, a Kugler, and Maurice Kugler
	onstraints and Public Support for Market Reform. By Raj M. Desai and Anders ard
Portfolio C	Constraints and Contagion in Emerging Markets. By Anna Ilyina
	ial of Foreign Aid as Insurance. By Stéphane Pallage, Michel A. Robe, and Catherine 453
	urplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A 'hart'' Approach. By Oya Celasun, Xavier Debrun, and Jonathan D. Ostry 407
_	ne Knowledge Production Function to Total Factor Productivity: An Endogenous in Puzzle. By Yasser Abdih and Frederick Joutz
	s and Real Exchange Rate Volatility. By Claudio Bravo-Ortega and Julian di ni
Rent Seeki	ng. By Era Dabla-Norris and Shankha Chakraborty
	the WTO: The "Gravity" of Outsider Status. By Bogdan Lissovolik and Yaroslav blik
	Not to Buy? Uncertainty, Irreversibility, and Heterogeneous Investment Dynamics an Company Data. By Stephen R. Bond and Domenico Lombardi
Volatility a	nd the Debt-Intolerance Paradox. By Luis Catão and Sandeep Kapur
	sts and When? The Political Economy of Reforms. By Alberto Alesina, Silvia na, and Francesco Trebbi
Subjects	
	e electronic storage and retrieval of bibliographic data, <i>IMF Staff Papers</i> has adopted the classification scheme of the <i>Journal of Economic Literature</i> (Nashville, Tennessee).
C MAT	THEMATICAL AND QUANTITATIVE METHODS
C1 Econ	nometric and Statistical Methods: General
C10 Gen	eral
	erences in IMF Data: Incidence and Implications. By Anthony Pellechio and John

C11	Bayesian Analysis
	An Estimated Small Open Economy Model of the Financial Accelerator. By Selim Elekdag, Alejandro Justiniano, and Ivan Tchakarov
C15	Simulation Methods
	Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach. By Oya Celasun, Xavier Debrun, and Jonathan D. Ostry
C2	Econometric Methods: Single Equation Models
C22	Time-Series Models
	Parity Reversion in Real Exchange Rates: Fast Slow or Not at All? By Paul Cashin and C. John McDermott
	To Buy or Not to Buy? Uncertainty, Irreversibility, and Heterogeneous Investment Dynamics in Italian Company Data. By Stephen R. Bond and Domenico Lombardi
C23	Models with Panel Data
	Volatility and the Debt-Intolerance Paradox. By Luis Catão and Sandeep Kapur 195
C3	Econometric Methods: Multiple/Simultaneous Equation Models
C32	Time-Series Models
	Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter? By Woon Gyu Choi and Michael B. Devereux
C5	Economic Modeling
	Relating the Knowledge Production Function to Total Factor Productivity: An Endogenous Growth Puzzle. By Yasser Abdih and Frederick Joutz
C51	Model Construction and Estimation
	Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter? By Woon Gyu Choi and Michael B. Devereux
C8	Data Collection and Data Estimation Methodology; Computer Programs
C82	Methodology for Collecting, Estimating, and Organizing Macroeconomic Data
	Differences in IMF Data: Incidence and Implications. By Anthony Pellechio and John Cady
	New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001. By Christophe Kamps

D	MICROECONOMICS
D2	Production and Organizations
D23	Organizational Behavior; Transaction Costs; Property Rights
	Rent Seeking. By Era Dabla-Norris and Shankha Chakraborty
D3	Distribution
D31	Personal Income, Wealth, and Their Distributions
	Rent Seeking. By Shankha Chakraborty and Era Dabla-Norris
D7	Analysis of Collective Decision-Making
D72	Economic Models of Political Processes: Rent-Seeking, Elections, Legislatures, and Voting Behavior
	The Causes of Fiscal Transparency: Evidence from the U.S. States. By James E. Alt, David Dreyer Lassen, and Shanna Rose
	Political Constraints and Public Support for Market Reform. By Raj M. Desai and Anders Olofsgård
	Rent Seeking. By Shankha Chakraborty and Era Dabla-Norris
D78	Positive Analysis of Policy-Making and Implementation
	The Causes of Fiscal Transparency: Evidence from the U.S. States. By James E. Alt, David Dreyer Lassen, and Shanna Rose
D8	Information and Uncertainty
	To Buy or Not to Buy? Uncertainty, Irreversibility, and Heterogeneous Investment Dynamics in Italian Company Data. By Stephen R. Bond and Domenico Lombardi
D82	Asymmetric and Private Information
	Outcomes-Based Conditionality: Its Role and Optimal Design. By Anna Ivanova SI-76
D9	Intertemporal Choice and Growth
D92	Intertemporal Firm Choice and Growth, Investment, or Financing
	To Buy or Not to Buy? Uncertainty, Irreversibility, and Heterogeneous Investment Dynamics in Italian Company Data. By Stephen R. Bond and Domenico Lombardi
E	MACROECONOMICS AND MONETARY ECONOMICS
E2	Consumption, Saving, Production, Employment, and Investment
E22	Capital; Investment (including Inventories); Capacity
	New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001. By Christophe Kamps

	ment Dynamics in Italian Company Data. By Stephen R. Bond and Domenico Lombardi
E3	Prices, Business Fluctuations, and Cycles
E31	Price Level; Inflation; Deflation
	Exchange Rate Pass-Through in the Euro Area. By Hamid Faruqee 63
E32	Business Fluctuations; Cycles
	The Potential of Foreign Aid as Insurance. By Stéphane Pallage, Michel A. Robe, and Catherine Bérubé
E4	Money and Interest Rates
E44	Financial Markets and the Macroeconomy
	Measuring Financial Development in the Middle East and North Africa: A New Database. By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479
E5	Monetary Policy, Central Banking, and the Supply of Money and Credit
E50	General
	Measuring Financial Development in the Middle East and North Africa: A New Database. By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479
E6	Macroeconomic Aspects of Public Finance, Macroeconomic Policy, and General Outlook
E60	General
	The IMF and Russia in the 1990s. By John Odling-Smee
	The Potential of Foreign Aid as Insurance. By Stéphane Pallage, Michel A. Robe, and Catherine Bérubé
E62	Fiscal Policy; Public Expenditures, Investment, and Finance; Taxation
	Asymmetric Effects of Government Spending: Does the Level of Real Interest Rates Matter? By Woon Gyu Choi and Michael B. Devereux
	The IMF and Russia in the 1990s. By John Odling-Smee
	New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001. By Christophe Kamps
	Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach. By Oya Celasun, Xavier Debrun, and Jonathan D. Ostry
F	INTERNATIONAL ECONOMICS
F1	Trade
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50

F10	General
	New Rates from New Weights. By Tamim Bayoumi, Jaewoo Lee, and Sarma Jayanthi
F14	Country and Industry Studies of Trade
	Russia and the WTO: The "Gravity" of Outsider Status. By Bogdan Lissovolik and Yaroslav Lissovolik
F18	Trade and Environment
	Russia and the WTO: The "Gravity" of Outsider Status. By Bogdan Lissovolik and Yaroslav Lissovolik
F3	International Finance
F30	General
	Local Currency Bond Markets. By John D. Burger and Francis E. Warnock SI-133
	New Rates from New Weights. By Tamim Bayoumi, Jaewoo Lee, and Sarma Jayanthi
	Remoteness and Real Exchange Rate Volatility. By Claudio Bravo-Ortega and Julian di Giovanni
F31	Foreign Exchange
	Exchange Rate Pass-Through in the Euro Area. By Hamid Faruqee 63
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50
	Parity Reversion in Real Exchange Rates: Fast Slow or Not at All? By Paul Cashin and C. John McDermott
F33	International Monetary Arrangements and Institutions
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50
	Outcomes-Based Conditionality: Its Role and Optimal Design. By Anna Ivanova SI-76
F34	International Lending and Debt Problems
	Volatility and the Debt-Intolerance Paradox. By Luis Catão and Sandeep Kapur 195
F35	Foreign Aid
	Potential of Foreign Aid as Insurance. By Stéphane Pallage, Michel A. Robe, and Catherine Bérubé
F4	Macroeconomic Aspects of International Trade and Finance
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50

F40	General
	Remoteness and Real Exchange Rate Volatility. By Claudio Bravo-Ortega and Julian d Giovanni
F41	Open Economy Macroeconomics
	An Estimated Small Open Economy Model of the Financial Accelerator. By Selim Elekdag, Alejandro Justiniano, and Ivan Tchakarov
	Exchange Rate Pass-Through in the Euro Area. By Hamid Faruqee
	Parity Reversion in Real Exchange Rates: Fast Slow or Not at All? By Paul Cashin and C. John McDermott
F43	Economic Growth of Open Economies
	Plant Turnover and Structural Reforms in Colombia. By Marcela Eslava, John Haltiwanger, Adriana Kugler, and Maurice Kugler
G	FINANCIAL ECONOMICS
G1	General Financial Markets
G11	Portfolio Choice
	Local Currency Bond Markets. By John D. Burger and Francis E. Warnock SI-133
	Portfolio Constraints and Contagion in Emerging Markets. By Anna Ilyina 351
G12	Asset Pricing; Trading volume; Bond Interest Rates
	Portfolio Constraints and Contagion in Emerging Markets. By Anna Ilyina
G15	International Financial Markets
	Local Currency Bond Markets. By John D. Burger and Francis E. Warnock SI-133
G2	Financial Institutions and Services
G20	General
	Measuring Financial Development in the Middle East and North Africa: A New Database By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479
G21	Banks; Other Depository Institutions; Mortgages
	Does Compliance with Basel Core Principles Bring Any Measurable Benefits? By Richard Podpiera
G28	Government Policy and Regulation
	Does Compliance with Basel Core Principles Bring Any Measurable Benefits? By Richard Podpiera

H	PUBLIC ECONOMICS
H1	Structure and Scope of Government
H11	Structure, Scope, and Performance of Government
	Who Adjusts and When? The Political Economy of Reforms. By Alberto Alesina, Silvia Ardagna, and Francesco Trebbi
Н5	National Government Expenditures and Related Policies
H54	Infrastructures
	New Estimates of Government Net Capital Stocks for 22 OECD Countries, 1960–2001. By Christophe Kamps
Н6	National Budget, Deficit, and Debt
H61	Budget; Budget Systems
	Who Adjusts and When? The Political Economy of Reforms. By Alberto Alesina, Silvia Ardagna, and Francesco Trebbi
H62	Deficit; Surplus
	Who Adjusts and When? The Political Economy of Reforms. By Alberto Alesina, Silvia Ardagna, and Francesco Trebbi
	Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach. By Oya Celasun, Xavier Debrun, and Jonathan D. Ostry
H63	Debt; Debt Management
	Primary Surplus Behavior and Risks to Fiscal Sustainability in Emerging Market Countries: A "Fan-Chart" Approach. By Oya Celasun, Xavier Debrun, and Jonathan D. Ostry
H7	State and Local Government; Intergovernmental Relations
H70	General
	The Causes of Fiscal Transparency: Evidence from the U.S. States. By James E. Alt, David Dreyer Lassen, and Shanna Rose
H74	State and Local Borrowing
	How Should Subnational Government Borrowing Be Regulated? Some Cross-Country Empirical Evidence. By Alexander Plekhanov and Raju Singh
H77	Intergovernmental Relations; Federalism; Secession
	How Should Subnational Government Borrowing Be Regulated? Some Cross-Country Empirical Evidence. By Alexander Plekhanov and Raju Singh 426

L	INDUSTRIAL ORGANIZATION
L1	Market Structure, Firm Strategy, and Market Performance
L16	Industrial Organization and Macroeconomics
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50
L2	Firm Objectives, Organization, and Behavior
L25	Firm Performance
	Plant Turnover and Structural Reforms in Colombia. By Marcela Eslava, John Haltiwanger, Adriana Kugler, and Maurice Kugler
0	ECONOMIC DEVELOPMENT, TECHNOLOGICAL CHANGE, AND GROWTH
01	Economic Development
011	Macroeconomic Analyses of Economic Development
	Rent Seeking. By Shankha Chakraborty and Era Dabla-Norris
016	Financial Markets; Saving and Capital Investment
	Local Currency Bond Markets. By John D. Burger and Francis E. Warnock SI-133
	Measuring Financial Development in the Middle East and North Africa: A New Database. By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479
03	Technological Change
	Relating the Knowledge Production Function to Total Factor Productivity: An Endogenous Growth Puzzle. By Yasser Abdih and Frederick Joutz
04	Economic Growth and Aggregate Productivity
	Relating the Knowledge Production Function to Total Factor Productivity: An Endogenous Growth Puzzle. By Yasser Abdih and Frederick Joutz
O47	Measurement of Economic Growth; Aggregate Productivity
	Plant Turnover and Structural Reforms in Colombia. By Marcela Eslava, John Haltiwanger, Adriana Kugler, and Maurice Kugler
05	Economywide Country Studies
O53	Asia including Middle East
	Measuring Financial Development in the Middle East and North Africa: A New Database. By Susan Creane, Rishi Goyal, A. Mushfiq Mobarak, and Randa Sab 479

P	ECONOMIC SYSTEMS
P1	Capitalist Systems
P16	Political Economy
	Political Constraints and Public Support for Market Reform. By Raj M. Desai and Anders Olofsgård
P2	Socialist Systems and Transitional Economies
P20	General
	The IMF and Russia in the 1990s. By John Odling-Smee
P26	Political Economy; Property Rights
	Political Constraints and Public Support for Market Reform. By Raj M. Desai and Anders Olofsgård
P3	Socialist Institutions and Their Transitions
P34	Financial Economics
	The IMF and Russia in the 1990s. By John Odling-Smee
P35	Public Economics
	The IMF and Russia in the 1990s. By John Odling-Smee
R	URBAN, RURAL, AND REGIONAL ECONOMICS
R1	General Regional Economics
R12	Size and Spatial Distributions of Regional Economic Activity; Interregional Trade
	Exchange Rate Regimes, Location, and Specialization. By Luca Antonio Ricci 50