

half of 2022, (2) tracking and insuring against downside risks, and (3) ensuring widespread testing and tracing, maintaining adequate stocks of therapeutics, and enforcing public health measures in places where vaccine coverage is low. The benefits of such measures at about \$9 trillion far outweigh the costs which are estimated to be around \$50 billion—of which \$35 billion should be paid by grants from donors and the residual by national governments potentially with the support of concessional financing from bilateral and multilateral agencies. The grant funding gap identified by the Access to COVID-19 Tools (ACT) Accelerator amounts to about \$22 billion, which the G20 recognizes as important to address. This leaves an estimated \$13 billion in additional grant contributions needed to finance our proposal. Importantly, the strategy requires global cooperation to secure upfront financing, upfront vaccine donations, and at-risk investment to insure against downside risks for the world.

World Social Report 2020

Fiscal Monitor, October 2013

Fiscal Redistribution and Social Welfare

World Development Report 2019

Fiscal Policy and Long-Term Growth

The ASEAN Way

Asia’s rapid economic growth has led to a significant reduction in extreme poverty, but accompanied by rising inequality. This book deals with three questions: What have been the trends of inequality in Asia and the Pacific? What are the key drivers of rising inequality in the region? How should Asian countries respond to the rising inequality? Technological change, globalization, and market-oriented reform have been the key drivers of Asia’s remarkable growth and poverty reduction, but they have also had significant distribution consequences. These three drivers of growth cannot be hindered because they are the sources of productivity improvement and betterment of quality of life. This book will be useful to those interested in policy options that could be deployed by Asian countries in confronting rising inequality. The first part of the book examines the evolution of monetary policy and prudential frameworks of the ASEAN5, with particular focus on changes since the Asian financial crisis and the more recent period of unconventional monetary policy in advanced economies. The second part of the book looks at policy responses to global financial spillovers. The third and last part of the book elaborates on the challenges ahead for monetary policy, financial stability frameworks, and the deepening of financial markets.

This report emphasizes the environmental, fiscal, economic, and administrative case for using carbon taxes, or similar pricing schemes such as emission trading systems, to implement climate mitigation strategies. It provides a quantitative framework for understanding their effects and trade-offs with other instruments and applies it to the largest advanced and emerging economies. Alternative approaches, like “feebates” to impose fees on high polluters and give rebates to cleaner energy users, can play an important role when higher energy prices are difficult politically. At the international level, the report calls for a carbon price floor arrangement among large emitters, designed flexibly to accommodate equity considerations and constraints on national policies. The report estimates the consequences of carbon pricing and redistribution of its revenues for inequality across households. Strategies for enhancing the political acceptability of carbon pricing are discussed, along with supporting measures to promote clean technology investments.