

Boxes and Tables

Boxes

Box 1	A Challenge to the Global Community	12
Box 2	Reality of Aid Statement in support of the independence of US NGOs	27
Box 3	The Helleiner Report	77
Box 4	The TAS	78
Box 5	TAS Best Practices in Development Cooperation	79
Box 7	Ongoing and planned activities under USAID Economic Development and Governance programme.	128
Box 8	Government agencies that have used AGILE's services	131
Box 9	AGILE's 'major accomplishments', 1998-2001	132
Box 10	Case study 1: AGILE and retail trade liberalisation	133
Box 11	Case study 2: AGILE and the Commercialisation of Biotechnology	134
Box 12	The Millennium Development Goals	163
Box 13	Participation in Senegal	176
Box 14	Australia at a glance	196
Box 15	Belgium at a glance	201
Box 16	Canada at a glance	206
Box 17	Denmark at a glance	212
Box 18	European Union and European Commission at a glance	218
Box 19	Finland at a glance	225
Box 20	France at a glance	230
Box 21	Germany at a glance	235
Box 22	Ireland at a glance	243
Box 23	Italy at a glance	249
Box 24	Japan at a glance	254
Box 25	Netherlands at a glance	259
Box 26	New Zealand at a glance	265
Box 27	Norway at a glance	270
Box 28	Portugal at a glance	277
Box 29	Spain at a glance	282
Box 30	Sweden at a glance	287
Box 31	Switzerland at a glance	292
Box 32	United kingdom at a glance	297
Box 33	United States at a glance	302

Tables

Table 1	Proposed Annual Process Cycle	84
Table 2	Agenda of CGI meeting, 2003, December	106
Table 3	Overview of CGI meeting agenda	107
Table 4	Donor pledges for rehabilitation of Iraq	114

Boxes and Tables

Table 5	Characteristics of PASA-funded projects	145
Table 6	Canadian Aid Performance (including 8% annual increases)	207
Table 7	Financing German ODA	240
Table 8	Sectoral breakdown of bilateral ODA	241
Table 9	Bilateral ODA: Net disbursements to LDCs (in million €)	286
Table 10	Spanish ODA Distribution (millions of euros)	286
Table 11	Aid to Afghanistan, Pakistan and Iraq, pre- and post-11 September 2001, UK£ 000	299

GRAPHS

Graph 1	ODA from all DAC donors, in real terms since 1992	183
Graph 2	The long term trend in ODA from DAC donors in \$ million real terms (2001 price)	184
Graph 3	The growing gap: Comparison of how aid per person in DAC donor countries has failed to keep pace with growth in wealth per capita	185
Graph 4	Aid from DAC donors in 2002 \$ millions	186
Graph 5	Real terms increases or decreases in ODA from DAC Donors over the decade to 2002	187
Graph 6	Share of Aid to Poorer Countries 2002	188
Graph 7	Where was Aid from DAC donors spent from 2002?	189
Graph 8	ODA as a percentage of DAC donors' GNI in 2002	190
Graph 9	Aid from all DAC donors as a percentage of GNI: the long term trend	191
Graph 10	DAC bilateral aid commitments in 2002: which sectors were given priority	192
Graph 11	Shares of bilateral aid to basic needs	193
Graph 12	Aid and affording the MDGs	194
Graph 13	Regional distribution of total Spanish ODA Aid to Africa falls as aid to Europe and Latin America rises	284

Glossary of Aid Terms

- 20/20** An Initiative proposed at the **Copenhagen Social Summit (WSSD)** for bilateral agreements between donor and recipient governments, whereby donors would agree to allocate 20% of their ODA to Basic Social Services (BSS) if recipients agreed to allocate 20% of public expenditure to enable universal access to Basic Social Services (BSS).
- ACP** African, Caribbean and Pacific States (see Lomé Convention).
- ADB** Asian Development Bank
- AECI** Spanish Agency for International Cooperation
- AfDB** African Development Bank
- Aid -** see ODA Official Development Assistance
- AIDS** Acquired Immune Deficiency Syndrome
- APEC** Asia-Pacific Economic Cooperation, or APEC, is the premier forum for facilitating economic growth, cooperation, trade and investment in the Asia-Pacific region. APEC is the only inter governmental grouping in the world operating on the basis of non-binding commitments, open dialogue and equal respect for the views of all participants. Unlike the WTO or other multilateral trade bodies, APEC has no treaty obligations required of its participants. Decisions made within APEC are reached by consensus and commitments are undertaken on a voluntary basis.
- APEC** has 21 members - referred to as "Member Economies" - which account for more than 2.5 billion people, a combined GDP of 19 trillion US dollars and 47% of world trade. It also proudly represents the most economically dynamic region in the world having generated nearly 70% of global economic growth in its first ten years.
- APEC's 21 Member Economies are Australia; Brunei Darussalam; Canada; Chile; People's Republic of China; Hong Kong, China; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; The Republic of the Philippines; The Russian Federation; Singapore; Chinese Taipei; Thailand; United States of America; Vietnam.
- Purpose and Goals:**
APEC was established in 1989 to further enhance economic growth and prosperity for the region and to strengthen the Asia-Pacific community.
- ASEAN** Association of South East Asian Nations
- Associated Financing** is the combination of Official Development Assistance, whether grants or loans, with any other funding to form finance packages. Associated Financing packages are subject to the same criteria of concessionality, developmental relevance and recipient country eligibility as *Tied Aid Credits*.
- African Union (AU)** Formed following the September 1999 Sirte Declaration by African Heads of State and Government, the AU succeeds the Organisation of African Unity (OAU) as the premier vehicle for accelerating integration in Africa, ensuring an appropriate role for Africa in the global economy, while addressing multifaceted social, economic and

Glossary of Aid Terms

- political problems compounded by certain negative aspects of globalisation. See <http://www.africa-union.org>
- Bilateral Aid** is provided to developing countries and countries on Part II of the DAC List on a country-to-country basis, and to institutions, normally in Britain, working in fields related to these countries.
- Bilateral portfolio investment** includes bank lending, and the purchase of shares, bonds and real estate.
- Bond Lending** refers to net completed international bonds issued by countries on the DAC List of Aid Recipients.
- BoP** Balance of payments
- BSS** Basic Social Services (Basic Education, basic health and nutrition, safe water and sanitation) defined for the purposes of the 20/20 Initiative
- Budgetary Aid** is general financial assistance given in certain cases to dependent territories to cover a recurrent budget deficit.
- CAP** The Consolidated Appeal Process for complex humanitarian emergencies managed by UNOCHA
- CAP** Common Agricultural Policy (EU)
- CDF** Comprehensive Development Framework used by The World Bank
- CEC** Commission of the European Community
- CEE/CA** Countries of Central and Eastern Europe and Central Asia
- CIS** Commonwealth of Independent States
- Commitment** a firm obligation, expressed in writing and backed by the necessary funds, undertaken by an official donor to provide specified assistance to a recipient country or a multilateral organisation. Bilateral commitments are recorded in the full amount of expected transfer, irrespective of the time required for the completion of disbursements.
- Concessionality Level** is a measure of the 'softness' of a credit reflecting the benefit to the borrower compared to a loan at market rate (cf *Grant Element*).
- Constant Prices** Prices adjusted to take inflation and exchange rates into account and so make a 'like with like' comparison over time.
- Cotonou Partnership Agreement** Signed in Cotonou, Benin, on 23 June 2000, the agreement replaces the Lomé Convention, as the framework for trade and cooperation between the EU and its Member States and African, Caribbean and Pacific (ACP) States. For more information, go to: http://europa.eu.int/comm/development/body/cotonou/index_en.htm
- Current (cash) prices** are prices not adjusted for inflation.
- DAC** Development Assistance Committee - the DAC of the Organisation for Economic Cooperation and Development (OECD) is a forum for consultation among 21 donor countries, together with the European Commission, on how to increase the level and effectiveness of aid flows to all aid recipient countries. The member countries are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, UK and USA. DAC sets the definitions and criteria for aid statistics internationally.
- Debt Relief** may take the form of cancellation, rescheduling, refinan-

Glossary of Aid Terms

cing or re-organisation of debt.

a. Debt cancellation is relief from the burden of repaying both the principal and interest on past loans.

b. Debt rescheduling is a form of relief by which the dates on which principal or interest payments are due are delayed or re-arranged.

c. Debt refinancing is a form of relief in which a new loan or grant is arranged to enable the debtor country to meet the service payments on an earlier loan.

d. Official bilateral debts are re-organised in the Paris club of official bilateral creditors. The Paris Club has devised the following arrangements for reducing and rescheduling the debt of the poorest, most indebted countries.

Toronto Terms agreed by the Paris Club in 1988 provided up to 33% debt relief on rescheduled official bilateral debt owed by the poorest, most indebted countries pursuing internationally agreed economic reform programmes.

Trinidad Terms agreed by the Paris Club in 1990 superseded Toronto Terms and provided up to 50% debt relief.

Naples Terms agreed by the Paris Club in 1994 superseded Trinidad Terms and provide up to 67% debt relief. They also introduced the option of a one-off reduction of 67% in the stock of official bilateral debt owed by the poorest, most indebted countries with an established track record of economic reform and debt servicing.

Enhanced Naples Terms Under the Heavily-Indebted Poor Countries (HIPC) debt initiative, Paris Club members have agreed to increase the amount of debt relief to eligible countries to up to 80%.

Developing Country The DAC defines a list of developing countries eligible to receive ODA. In 1996 a number of countries, including Israel, ceased to be eligible for ODA. A second group of countries, 'Countries and Territories in Transition' including Central and Eastern Europe are eligible for 'Official Aid' - not to be confused with 'Official Development Assistance'. OA has the same terms and conditions as ODA, but it does not count towards the 0.7% target, because it is not going to developing countries

Developing Countries Developing countries are all countries and territories in Africa; in America (except the United States, Canada, Bahamas, Bermuda, Cayman Islands and Falkland Islands); in Asia (except Japan, Brunei, Hong Kong, Israel, Kuwait, Qatar, Singapore, Taiwan and United Arab Emirates); in the Pacific (except Australia and New Zealand); and Albania, Armenia, Azerbaijan, Georgia, Gibraltar, Malta, Moldova, Turkey and the states of ex-Yugoslavia in Europe.

DFID Department for International Development (UK)

Disbursement Disbursements record the actual international transfer of financial resources, or of goods or services valued at the cost to the donor. In the case of activities carried out in donor countries, such as training, administration or public awareness programmes, disbursement is taken to have occurred when the funds have been transferred to the service provider or the recipient. They may be recorded *gross* (the total amount disbursed over a given accounting period) or *net* (less any

Glossary of Aid Terms

- repayments of loan principal during the same period).
- EBRD** European Bank for Reconstruction and Development
- EC** European Community
- ECHO** European Community Humanitarian Office
- ECOSOC** Economic and Social Council (UN)
- ECOWAS** Economic Community of West African States, described at: <http://www.ecowas.int/>
- EDF** European Development Fund - see Lomé Convention and Cotonou Partnership Agreement.
- EFA** Education for All
- EIB** European Investment Bank
- EMU** Economic and Monetary Union
- ESAF (E/Sal/F)** Enhanced Structural Adjustment (Loan)/Facility
- Export Credits** are loans for the purpose of trade extended by the official or the private sector. If extended by the private sector, they may be supported by official guarantees.
- FAO** Food and Agricultural Organisation (UN)
- G24** Group of 24 developed nations meeting to coordinate assistance to Central and Eastern Europe
- GATT** General Agreement on Tariffs and Trade
- GDP** Gross Domestic Product
- GEF** Global Environment Facility
- Gini coefficient** is an indicator of income distribution, where 0 represents perfect equality and 1 perfect inequality.
- GNI** Gross National Income. Most OECD countries have introduced a new system of national accounts which has replaced Gross National Product (GNP) with GNI. As GNI has generally been higher than GNP, ODA/GNI ratios are slightly lower than previously reported ODA/GNP ratios.
- GNP** Gross National Product
- Grant element** reflects the *financial terms* of a commitment: interest rate, *maturity* and *grace period* (interval to first repayment of capital). It measures the concessionality of a loan, expressed as the percentage by which the present value of the expected stream of repayments falls short of the repayments that would have been generated at a given reference rate of interest. The reference rate is 10% in DAC statistics. Thus, the grant element is nil for a loan carrying an interest rate of 10%; it is 100 per cent for a grant; and it lies between these two limits for a loan at less than 10% interest. If the face value of a loan is multiplied by its grant element, the result is referred to as the *grant equivalent* of that loan (cf *concessionality level*) (Note: the grant element concept is not applied to the market-based non-concessional operations of the multilateral development banks.)
- GSP** General System of Preferences
- HIC** High Income Countries - those with an annual per capita income of more than US\$ 9385 in 1995.
- HIPC** Highly Indebted Poor Country (Debt Initiative)
- HIV** Human Immunodeficiency Virus
- IADB** InterAmerican Development Bank
- IASC** Inter-Agency Standing Committee (Committee responsible to ECOSOC for overseeing humanitarian affairs, the work of OCHA and the CAP).
- IDA** International Development Association (World Bank)
- IDPs** Internationally displaced persons
- IDT** International Development Targets (for 2015) as outlined in the DAC document 'Shaping the 21st Century'

Glossary of Aid Terms

- also known as International Development Goals
- IFAD** International Fund for Agricultural Development
- IFC** International Finance Corporation
- IFIs** International Financial Institutions
- IMF** International Monetary Fund
- Internal Bank Lending** is net lending to countries on the List of Aid Recipients by commercial banks in the Bank of International Settlements reporting area, ie most OECD countries and most offshore financial centres (Bahamas, Bahrain, Cayman Islands, Hong Kong, Netherlands Antilles and Singapore), net of lending to banks in the same offshore financial centres. Loans from central monetary authorities are excluded. Guaranteed bank loans and bonds are included under *other private or bond lending*.
- IsDB** Islamic Development Bank
- JANIC** Japanese NGO Centre for International Cooperation
- JICA** Japan International Cooperation Agency
- LIC** Low Income Countries - those with an annual per capita income of less than US\$765 in 1995
- LDC (or sometimes LLDC)** Least Developed Country - 48 poor and vulnerable countries are so defined by the United Nations, with an annual per capita income of less than US\$765 in 1995
- LMIC** Lower Middle Income Countries - those with an annual per capita income of between US\$766 and US\$3035 in 1995
- Lomé Convention** Multi annual framework agreement covering development cooperation between the EU members and African, Caribbean and Pacific (ACP) States. Funding for Lomé came from the EDF. Lomé has now been replaced by the Cotonou Partnership Agreement.
- MADCT** More Advanced Developing Countries and Territories, comprising those that have been transferred to Part II of the DAC List of Aid Recipients. MDGs or Millennium Development Goals are the international goals for poverty reduction and development agreed by the United Nations in the year 2000. These include the IDTs.
- Multilateral Agencies** are international institutions with governmental membership, which conduct all or a significant part of their activities in favour of development and aid recipient countries. They include multilateral development banks (eg The World Bank, regional development banks), United Nations agencies, and regional groupings (eg certain European Union and Arab agencies). A contribution by a DAC Member to such an agency is deemed to be multilateral if it is pooled with other contributions and disbursed at the discretion of the agency. Unless otherwise indicated, capital subscriptions to multilateral development banks are recorded on a *deposit* basis, ie in the amount and as at the date of lodgement of the relevant letter of credit or other negotiable instrument. Limited data are available on an encashment basis, ie at the date and in the amount of each drawing made by the agency on letters or other instruments.
- Multilateral aid** is Aid channelled through international bodies for use in or on behalf of aid recipient countries. Aid channelled through multilateral agencies is regarded as bilateral

Glossary of Aid Terms

- where the donor controls the use and destination of the funds.
- Multilateral portfolio investment** covers the transactions of the private non-bank and bank sector in the securities issued by multilateral institutions.
- NEPAD** New Partnership for Africa's Development. For information, go to <http://www.nepad.org/> and see also African Union.
- NGDO** Non Governmental Development Organisation
- NGO (PVO)** Non-Governmental Organisations (Private Voluntary Organisations) also referred to as Voluntary Agencies. They are private non-profit-making bodies that are active in development work.
- NIC** Newly industrialised countries
- NIPs** National Indicative Programmes (EU)
- NPV** Net Present Value
- OA Official Assistance (Aid)** is government assistance with the same terms and conditions as ODA, but which goes to Countries and Territories in Transition which include former aid recipients and Central and Eastern European Countries and the Newly Independent States. It does not count towards the 0.7% target.
- OAU** Organisation of African Unity - now succeeded by African Union.
- OCHA** (See UNOCHA)
- ODA** Official Development Assistance (often referred to as 'aid') of which at least 25% must be a grant. The promotion of economic development or welfare must be the main objective. It must go to a developing country as defined by the DAC
- ODF Official Development Finance** is used in measuring the inflow of resources to recipient countries; includes [a] bilateral ODA, [b] grants and concessional and non-concessional development lending by multilateral financial institutions, and [c] Other Official Flows that are considered developmental (including refinancing loans) which have too low a *grant element* to qualify as ODA.
- OECD** Organisation for Economic Cooperation and Development (see DAC)
- OHCHR** Office of the UN High Commissioner for Human Rights
- OOF** Other Official Flows - defined as flows to aid recipient countries by the official sector that do not satisfy both the criteria necessary for ODA or OA.
- PARIS21** Partnership in Statistics for Development - capacity programme for statistical development
- Partially Untied Aid** is *Official Development Assistance* (or Official Aid) for which the associated goods and services must be procured in the donor country or a restricted group of other countries, which must however include substantially all recipient countries. Partially untied aid is subject to the same disciplines as *Tied Aid* and *Associated Financing*.
- PRGF** the Poverty Reduction and Growth Facility, which replaces the ESAF and is the name given to IMF Loan Facilities to developing countries. (See also *PRSP*).
- Private Flows** are long-term (more than one year) capital transactions by OECD residents (as defined for balance of payment purposes) with aid recipient countries, or through multilateral agencies for the benefit of such countries. They include all forms of investment, including *international bank lending* and *Export Credits* where the original maturity exceeds one year. Private flows are reported

Glossary of Aid Terms

- to DAC separately for *Direct Investment, Export Credits and International Bank Lending, Bond Lending and Other Private* (lending).
- Programme Aid** is financial assistance specifically to fund (i) a range of general imports, or (ii) an integrated programme of support for a particular sector, or (iii) discrete elements of a recipient's budgetary expenditure. In each case, support is provided as part of a World Bank/IMF coordinated structural adjustment programme.
- PRSP** Poverty Reduction Strategy Papers
- Real Terms** A figure adjusted to take account of exchange rates and inflation, allowing a 'real' comparison over time - see *Constant Prices*
- Recipient Countries and Territories** is the current DAC list of Aid Recipients - see *LDC, LIC, LMIC, UMIC, HIC*.
- Soft Loan** A loan of which the terms are more favourable to the borrower than those currently attached to commercial market terms. It is described as concessional and the degree of concessionality is expressed as its grant element.
- SPA** Special Programme of Assistance for Africa (World Bank)
- SSA** Sub-Saharan Africa
- SWA (SWAp)** Sector Wide Approach
- TA or TC** Technical Assistance/Cooperation - includes both [a] grants to nationals of aid recipient countries receiving education or training at home or abroad, and [b] payments to consultants, advisers, and similar personnel as well as teachers and administrators serving in recipient countries (including the cost of associated equipment). Assistance of this kind provided specifically to facilitate the implementation of a capital project is included indistinguishably among bilateral project and programme expenditures, and is omitted from technical cooperation in statistics of aggregate flows.
- Tied Aid** is Aid given on the condition that it can only be spent on goods and services from the donor country. Tied aid credits are subject to certain disciplines concerning their concessionality levels, the countries to which they may be directed, and their development relevance - designed to try to avoid using aid funds on projects that would be commercially viable with market finance, and to ensure that recipient countries receive good value.
- TNC** Transnational Corporation
- UMIC** Upper Middle Income Countries - those with an annual per capita income of between US\$3036 and US\$9385 in 1995
- UN** United Nations
- UNAIDS** Joint United Nations Programme on HIV/AIDS
- UNCED** United Nations Conference on Environment and Development, Rio de Janeiro 1992
- UNCHS** United Nations Centre for Human Settlements, Habitat
- UNCTAD** United Nations Conference on Trade and Development
- UNDCF** United Nations Capital Development Fund
- UNDAC** United Nations Disaster Assessment and Coordination
- UNDAF** United Nations Development Assistance Framework
- UNDCP** United Nations Drugs Control Programmes
- UNDP** United Nations Development Programme
- UNEP** United Nations Environment

Glossary of Aid Terms

- Programme
- UNESCO** United Nations Educational, Scientific and Cultural Organisation
- UNFPA** United Nations Fund for Population Activities
- UNHCR** Office of the United Nations High Commissioner for Refugees
- UNICEF** United Nations Children's Fund
- UNIDO** United Nations Industrial Development Organisation
- UNIFEM** United Nations Development Fund for Women
- UNITAR** United Nations Institute for Training and Research
- UNOCHA** UN Office for the Coordination of Humanitarian Assistance
- UNRISD** United Nations Research Institute for Social Development
- Untied Aid** - *Official Development Assistance*
- for which the associated goods and services may be fully and freely procured in substantially all countries.
- UNV** United Nations Volunteers
- Uruguay Round** Last round of multilateral trade negotiations under the GATT
- WFP** World Food Programme
- WHO** World Health Organisation
- WID** Women in Development
- WSSD** World Summit for Social Development, Copenhagen 1995. See 20/20 Initiative.
- Sources consulted include: Reality of Aid, annual Development Cooperation Report of the DAC
- WTO** World Trade Organisation

Exchange Rates

Exchange rates of national currencies per US\$

Updated January 2004

Average annualised US\$ exchange rates for aid donors

Source: OECD DAC Statistics

	2001	2002	2003
Australia	1.94	1.84	1.54
Austria	15.37	1.06	0.89
Belgium	45.04	1.06	0.89
Canada	1.55	1.57	1.40
Denmark	8.32	7.88	6.58
Finland	6.64	1.06	0.89
France	7.32	1.06	0.89
Germany	2.18	1.06	0.89
Greece	380.49	1.06	0.89
Ireland	0.88	1.06	0.89
Italy	2.16	1.06	0.89
Japan (1)	121.50	125.20	115.90
Luxembourg	45.04	1.06	0.89
Netherlands	2.46	1.06	0.89
New Zealand	2.38	2.16	1.72
Norway	8.99	7.99	7.08
Portugal	223.86	1.06	0.89
Spain	185.79	1.06	0.89
Sweden	10.34	9.72	8.08
Switzerland	1.69	1.56	1.35
United Kingdom	0.69	0.67	0.61
United States	1.00	1.00	1.00
ECU/EURO (2)	1.12	1.06	0.89

(1) Unit of national currency for 0.001US\$

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