

OTHER SYSTEMS

Tragedy of Commons

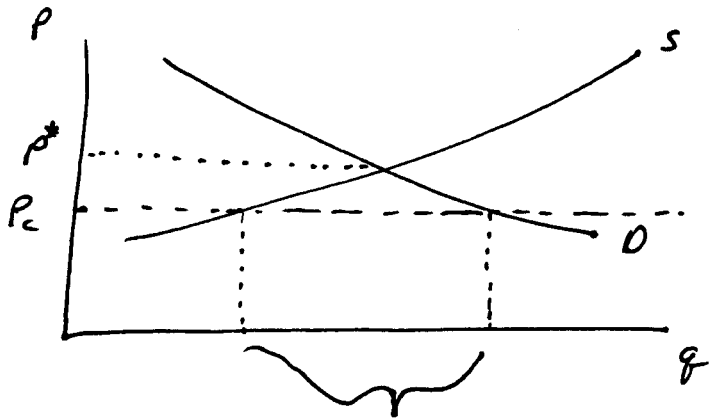
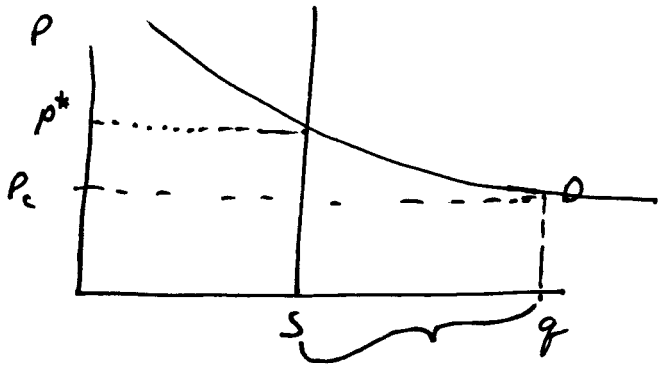
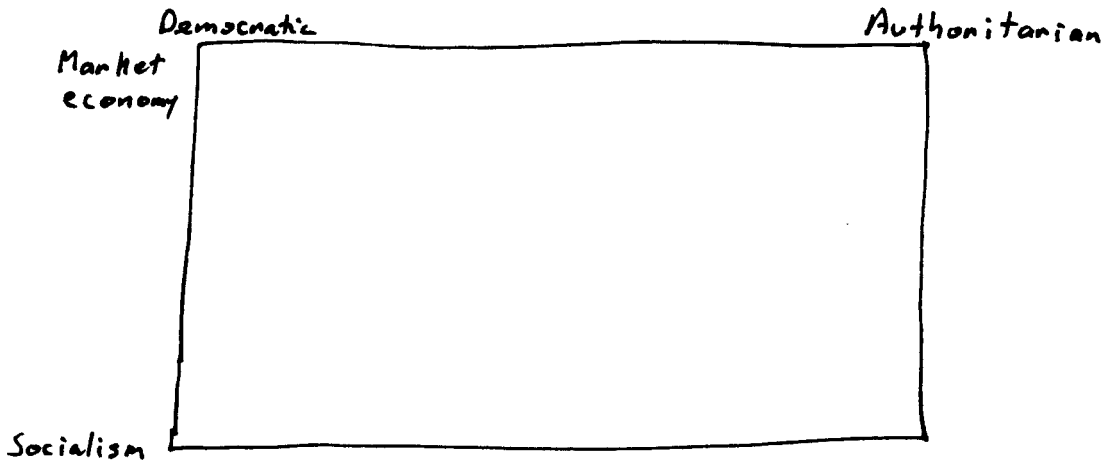


Table 1: The Augmented Washington Consensus

Original Washington Consensus	“Augmented” Washington Consensus the previous 10 items, plus:
<ol style="list-style-type: none">1. Fiscal discipline2. Reorientation of public expenditures3. Tax reform4. Financial liberalization5. Unified and competitive exchange rates6. Trade liberalization7. Openness to DFI8. Privatization9. Deregulation10. Secure Property Rights	<ol style="list-style-type: none">11. Corporate governance12. Anti-corruption13. Flexible labor markets14. WTO agreements15. Financial codes and standards16. “Prudent” capital-account opening17. Non-intermediate exchange rate regimes18. Independent central banks/inflation targeting19. Social safety nets20. Targeted poverty reduction