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This volume is a collection of selected empirical studies on determinants of economic growth and development in Ethiopia. The core argument for editing this book is to provide an up-to-date picture of the state and patterns of growth and development in Ethiopia. Ethiopia has been under focus in the past due to

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draughts, war, famine, development changes and the effects of global economic crisis in the country. A main contribution of this volume is that it helps identify selected important determinants of growth and development in Ethiopia and provides an estimation of their effects using up-to-date data, modelling and methods. Taken

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together the studies provide a comprehensive picture of the state of growth and development, their measurements, causal relationships and evaluation of efficient policies and practices in achieving progress in Ethiopia. The issues covered represent major challenges to the government and

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development organizations who are aiming at achieving higher growth and alleviating poverty in the country. The studies cover transition from rural agriculture to urban industry and the development of services.

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The Annual Report is prepared by the Executive Directors of the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)--collectively known as the World Bank--in accordance with the by-laws of

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the two institutions. The President of the IBRD and IDA and the Chairman of the Board of Executive Directors submits the Report, together with the accompanying administrative budgets and audited financial statements, to the Board of Governors.

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The 2012 budget, divided into two chapters and four annexes, sets out the Government's action to reform the tax system and also announces the next stages in their plans for the supply side of the economy alongside the strategy of further action in the three key areas for: (i) a stable economy; (ii) a fairer, more efficient and

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simpler tax system; (iii) further reforms to growth. Chapter 1, sets out the measures to realise these goals. Chapter 2, provides budget policy decisions. Announcements include: the state pension age will increase in the future to take account of increases in longevity; the economy will experience subdued but positive growth, with



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recovery likely to be particularly uneven this year; the Government will increase the personal allowance by a further £ 1,100 in April 2013, making the first £ 10,000 for those on low and middle income tax free; Child Benefit will be withdrawn through an income tax charge, and that the charge will only apply to households where

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someone has an income over £ 50,000 a year; the State Pension will be reformed into a single tier pension for future pensioners; that the top rate tax of income tax will be reduced from 50% to 45% from April 2012 and corporation tax by 1% from April 2012; there will be an introduction of a new Stamp Duty Land

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Tax rate of 7% for residential properties over £ 2 million and 15% to be applied to non-natural persons, such as companies taking effect from 21 March 2012, with consultation on the introduction of an annual charge; the capital gains tax regime will extend to the disposal of UK residential property by non-residents;

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around 20 million taxpayers from 2014-15 will be provided with a new Personal Tax Statement, detailing income tax and national insurance payments. The Government is to invest £ 60 million to establish a UK centre for aerodynamics and further support Network Rail to invest £ 130 million in the Northern Hub rail

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scheme. There will be consultation on simplifying Carbon Reduction Commitment energy efficiency scheme to support business. The measures outlined cover the areas of personal tax; corporate taxes; tax measures affecting property, pensions, charities; indirect taxes; tax reliefs; anti-avoidance; tax administration

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and supply side reform.

In recent years there have been huge improvements in the methods and data to measure and analyze the sources of economic growth around the world. This volume on the growth accounts for four core economies in East Asia is a vital

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