



EDITED BY
Benno Ferrarini
Marcelo M. Giugale
Juan J. Pradelli



THE SUSTAINABILITY OF ASIA'S DEBT

Problems, Policies and Practices

ADB Book
Released
February 2022

Benno Ferrarini

Principal Economist, Asian
Development Bank

Panel B

Av

Outline

Part I

A Diagnosis of Asia's Debt

Overview and synthesis

Benno Ferrarini, Marcelo M. Giugale, and Juan J. Pradelli

1

PART I A DIAGNOSIS OF ASIA'S DEBT

1	Debt in Asia: anatomy, evolution, and prospects <i>Juan Pablo Paladino and Juan J. Pradelli</i>	31
2	Japan's public debt sustainability before and after COVID-19 <i>Jérémie Cohen-Setton and Keita Oikawa</i>	66
3	People's Republic of China: features and recent evolution of corporate debt <i>Ninghua Zhong and Mi Xie</i>	87
4	Asia's lower-income countries: concessional public debt, concessional rescues <i>Nicolas Depetris-Chauvin</i>	108
5	Pacific Islands' debt: financing post-COVID-19 recovery amid precarious sustainability <i>Roland Rajah and Alexandre Dayant</i>	136
6	Subnational debt: developing a sustainable market <i>Lili Liu</i>	167
7	Asia's corporate debt: assessing its role in financial vulnerability <i>Hernán D. Seoane</i>	188
8	Household debt: supply-driven sugar rushes <i>Maria Teresa Punzi</i>	214



EDITED BY
Benno Ferrarini
Marcelo M. Giugale
Juan J. Pradelli



THE SUSTAINABILITY OF ASIA'S DEBT

Problems, Policies and Practices

Outline

Part II

The Risks behind Asia's Debt

PART II THE RISKS BEHIND ASIA'S DEBT

9	Fiscal uncertainty: the thankless task of forecasting Asia's fiscal accounts <i>Ugo Panizza</i>	239
10	Fiscal space: Asia's fiscal safety net has shrunk <i>Andrea F. Presbitero</i>	269
11	Contingent liabilities: monitoring exposures that are difficult to measure <i>Timothy C. Irwin</i>	299
12	Debt generators: the case of energy subsidies <i>Klaus Enders</i>	317
13	Population aging and debt <i>Sang-Hyop Lee, Andrew Mason, and Donghyun Park</i>	342



EDITED BY
Benno Ferrarini
Marcelo M. Giugale
Juan J. Pradelli



THE SUSTAINABILITY OF ASIA'S DEBT

Problems, Policies and Practices

Outline

Part III

What Next? Policies to Keep Asia's Debt Sustainable

PART III WHAT NEXT? POLICIES TO KEEP ASIA'S DEBT SUSTAINABLE

- | | | |
|----|---|-----|
| 14 | Debt management capacity: a tale of three Asias
<i>Phillip Anderson</i> | 367 |
| 15 | Fiscal insurance: a new tool of fiscal stability
<i>Luis de la Plaza</i> | 389 |
| 16 | Thematic bonds to diversify fiscal sources
<i>Farah Imrana Hussain</i> | 409 |



EDITED BY
Benno Ferrarini
Marcelo M. Giugale
Juan J. Pradelli



THE SUSTAINABILITY OF ASIA'S DEBT

Problems, Policies and Practices

Open Access Download

Edward Elgar:

<https://www.elgaronline.com/view/edcoll/9781800883710/9781800883710.xml>

ADB:

<https://www.adb.org/sites/default/files/publication/788366/sustainability-asia-debt.pdf>

