



Debt and Development in Small Island Developing States

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Small island developing states (SIDS) are widely acknowledged to be among the most economically vulnerable in the world. As small open economies, SIDS are especially exposed to external shocks. The environmental, economic, and social difficulties stemming from climate change, rising sea levels, and natural disasters exacerbate the significant risks to the sustainable development of SIDS. In spite of the critical impact of high and rising debt levels on the developmental fortunes of these nations, very little comprehensive and rigorous academic research has been conducted on the nexus between debt and development in these vulnerable economies.

Debt and Development in Small Island Developing States draws on the expertise of established researchers and public officials from the SIDS community to answer the following questions: What has been the nature and extent of the debt experience in SIDS? What are the drivers of debt accumulation in such countries? What are the characteristics of SIDS that explain their propensity to indebtedness? And what are the prospects for debt sustainability in such countries over the medium term? This edited volume contributes to the literature by highlighting the essential elements of an agenda for achieving debt sustainability in SIDS.

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