

Course Memorandum

November 10, 2014

Course Sovereign Debt: Lessons from History and Future Implications I
Course No. 5123431 Winter 2014
Instructor Toshiro Nishizawa
Subject Reading assignments for Day 6 and Day 7 (November 14 and 21)

Dear Students,

Reading assignments for Day 6 and Day 7 are as follows.

1. Day 6 (November 14)

Pages 4-13. *Liberia: Staff Report for Third Review under the Extended Credit Facility Arrangement and Request for Waiver of Nonobservance of Performance Criterion and Modification of Performance Criteria*. June 17, 2014. Washington, DC: IMF. Accessed November 9, 2014.

[<http://www.imf.org/external/pubs/ft/scr/2014/cr14197.pdf>]

Please prepare a short note (no more than 600 words) summarizing your thought on how the government of Liberia could meet development needs while maintaining debt sustainability. You are asked to bring the note in class and submit it after class by e-mail to me (with cc to Ms. Tan).

2. Day 7 (November 21)

Pages 4-26. *Japan: Staff Report for the 2014 Article IV Consultation*. July 3, 2014. Washington, DC: IMF. Accessed November 9, 2014.

[<http://www.imf.org/external/pubs/ft/scr/2014/cr14236.pdf>]

Please prepare a short note (no more than 600 words) summarizing your thought on Japan's fiscal sustainability taking into account of the IMF and authorities' views (pages 14-19). You are asked to bring the note in class and submit it after class by e-mail to me (with cc to Ms. Tan).

When you submit the note, please name the file with the course number (5123431) followed by your family name and the submission date (for example, "5123431Tan20141117"). Also please start the subject line of your e-mail with the course number followed by your family name (for example, "5123431Nishizawa").

We will have Mr. Satoshi Nakagawa, Senior Analyst, from Japan Credit Rating Agency, Ltd. (JCR) [<http://www.jcr.co.jp/english/>] as a guest speaker on Day 8 (November 28).

Best regards,

Toshiro Nishizawa