

# **ROLE AND IMPACT OF PUBLIC EXTERNAL BORROWINGS IN NEPAL**

**A THESIS**

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## **RECOMMENDATION**

This is to certify that the thesis

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**“Role and Impact of Public External Borrowings in Nepal”**

has been prepared as approved by this department in the prescribed format of Faculty of Management. This thesis is forwarded for examination.

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# VIVA-VOCE SHEET

We have conducted the viva-voce examination of thesis

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Entitled

**“Role and Impact of Public External Borrowings in Nepal”**

and we found the thesis to be the original work of the student written according to the prescribed format. We recommended this thesis to be accepted as partial fulfillment of the requirements for Master of Business Studies (M.B.S).

## Viva-Voce Committee

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## DECLARATION

I hereby declare that the work reported in this thesis entitled “**Role and Impact of Public External Borrowings in Nepal**” has been submitted to Faculty of Management, Tribhuvan University is my Original work. It is done in the form of partial fulfillment for the Master of Business Studies (M.B.S) under the supervision and guidance of Prof. Dr. Bihari Binod Pokharel and Mr. Madan Kandel of Nepal Commerce Campus.

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## ABBREVIATIONS

<b>ADB</b>	:	Asian Development Bank
<b>BD</b>	:	Budget Deficit
<b>CBS</b>	:	Central Bureau of Statistics
<b>CEDA</b>	:	Centre for Economic Development and Administration
<b>CPI</b>	:	Consumer Price Index
<b>D*</b>	:	Growth Rate of Debt
<b>DB</b>	:	Development Bond
<b>DS</b>	:	Debt Service
<b>ED</b>	:	External Debt
<b>EDO</b>	:	External Debt Product
<b>EDS</b>	:	External Debt Service
<b>FY</b>	:	Fiscal Year
<b>GDI</b>	:	Gross Domestic Investment
<b>GDP</b>	:	Gross Domestic Product
<b>GDS</b>	:	Gross Domestic Saving
<b>ID</b>	:	Internal Debt
<b>IDS</b>	:	Internal Debt Service
<b>IDSR</b>	:	Internal Debt Service Ratio
<b>IMF</b>	:	Internal Monetary Fund
<b>M</b>	:	Import
<b>MOF</b>	:	Ministry of Finance
<b>NG</b>	:	Net Growth/Nepal Government
<b>NGDP</b>	:	Nominal GDP
<b>NRB</b>	:	Nepal Rastra Bank
<b>NT</b>	:	Net Transfer
<b>OMO</b>	:	Open Market Operations
<b>PD</b>	:	Public Debt
<b>PS</b>	:	Primary Surplus
<b>PSC</b>	:	Public Saving Certificates
<b>TB</b>	:	Treasury Bills
<b>TD</b>	:	Total Debt
<b>TDS</b>	:	Total Debt Service
<b>UDC</b>	:	Under Developed Country
<b>WB</b>	:	World Bank
<b>X</b>	:	Export
<b>Y</b>	:	Nominal GDP
<b>y</b>	:	Real GDP
<b>y*</b>	:	Growth Rate of Real
<b>Y*</b>	:	Growth Rate of Nominal GDP