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every term i mentor a group of students from the LSE on whatever topic they come up with. the last few times have been "tame" - one group did a project on urban youth, another about supporting elections, etc.

this term was very interesting. i asked them to look at the procurement processes in the developing world. it is staggering.

so about 70% of all spend in the developing world happens through the tender process. the WB and others have worked on reform and governance etc. but it appears from the case studies and basic analysis that nearly half of the procurement dollars go the way of leakage.

this might be a very interesting area for you to learn about and to talk to bill about with his "innovative finance" stuff since there are quite a few things that can be done. the students dug up some neat things but if taken seriously, you don't need to do more "taxes"...

the report should be final next week and i can send it to you if you are interested