

Issuing bonds on the international capital markets has been a source of finance for creditworthy middle and low income developing countries for some time. Prior to the onset of the international financial crisis in 2008, a number of post-HIPC low income countries were considering tapping this source of finance, with Ghana actually issuing a bond in 2007.

To help countries strengthen their capacity in analysing multilateral less and nonconcessional resources as part of designing an external new financing strategy, DFI has developed detailed [training materials and manuals](#)

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To help developing countries decide on their best financing options, DFI has conducted research into the pros and cons of different types of non-concessional financing, which is presented in [Diversifying Sources of Financing for Development](#) and [Key Analytical Issues for Government External Financing](#)

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