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.

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.