



Economic Development and Transition

Thought, Strategy, and Viability

Justin Yifu Lin

CAMBRIDGE

Economic Development And Transition Thought Strategy And Viability

Ma Ying, Hans-Michael Trautwein



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Economic Development and Transition Justin Yifu Lin, 2009-02-12 In *Economic Development and Transition* renowned development economist Justin Yifu Lin argues that economic performance in developing countries depends largely on government strategy. If the government plays a facilitating role enabling firms to exploit the economy's comparative advantages, its economy will develop successfully. However, governments in most developing countries attempt to promote industries that go against their comparative advantages by creating various kinds of distortion to protect nonviable firms in priority industries. Failing to recognize the original intention of many distortions, most governments in transition economies attempt to eliminate those distortions without addressing firms' viability problems, causing economic performance to deteriorate in their transition process. Governments in successful transition economies adopt a pragmatic dual track approach that encourages firms to enter sectors that were suppressed previously and gives necessary support to firms in priority industries before their viability issue is addressed.

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Thoughts on Economic Development in China Ma Ying, Hans-Michael Trautwein, 2013-03-05 This book is about mutual influences of thinking about economic development in China and in the West from the 18th century until the present. Its chapters are contributed by development economists and historians of thought from China and other parts of the world. The book describes important stages in the evolution, cross-fertilization, and contextual modification of ideas about economic order, development, and institutional change. It illustrates how Western concepts and theories have been adopted and adapted to Chinese conditions in different waves of modernization from the late 19th century until the present, and that this was and is no one-way traffic. The book examines to what extent pre-classical thinking in the West, in particular French Physiocracy in the mid-18th century, was influenced by China as an ideal and a source of ideas at a time when China was the largest and most advanced economy in the world. It discusses to what extent different approaches of modern Western-style economics, in particular in the fields of development economics and institutional economics, can be used to understand the rapid transitions and developments of the Chinese economy in recent decades and to what extent they need to be modified in the light of new experiences and insights. Against this background, several contributions to the volume provide assessments of the current state of economic science and teaching in China, in particular with regard to Chinese views on Western economics. The book should be of interest to those who are interested in the economic history of China.

Industrial Policy Beyond the Crisis David Bailey, Helena Lenihan, Josep-Maria Arauzo-Carod, 2014-06-11 After years of official disrepute, industrial policy (IP) is back in vogue at regional, national, and

international levels driven by concerns over competitiveness globalisation de industrialisation unemployment and the comparatively slow growth of the EU economy especially in this post recession phase At the same time IP has been seen as a catalyst for designing economic recovery strategies at regional national and international levels as well as being a concerted strategy to develop new clean tech industries to tackle environmental challenges If anything the recent global recession and credit crunch have highlighted the fragility of some states and localities economic development paths and the unbalanced nature of their economies in terms of an over reliance on sectors such as retail financial services and construction to the detriment of manufacturing This also suggests an accompanying need for greater economic diversity so as to avoid over dependencies on certain sectors and a better balance of ownerships forms But what should be the shape of IP in the wake of the crisis and how can IP rebalance economies help support sustainable development and catalyse new technologies and innovations whilst learning lessons from past experience and debate This edited volume examines these questions through a wide range of diverse contributions from expert international authors This book was originally published as a special issue of Policy Studies

The Industrial Policy Revolution I Justin Lin Yifu, 2013-12-16 This volume is the result of the 2012 International Economic Association s series of roundtables on the theme of Industrial Policy The first New Thinking on Industrial Policy was hosted by the World Bank in Washington D C and the second New Thinking on Industrial Policy Implications for Africa was held in Pretoria South Africa

China's Innovation Challenge Arie Y. Lewin, Martin Kenney, Johann Peter Murmann, 2016-04-14 The miracle growth of the Chinese economy has decreased from a compound annual growth rate of 10% to less than 7% in 2015 The two engines of growth export on a scale never before witnessed and massive infrastructure investments are reaching the point of diminishing returns This poses the central question which is explored in this book can China escape the middle income trap Assuming current political arrangements remain unchanged and that it does not or cannot adopt Western sociopolitical economic regimes can China develop an indigenous growth model centered on innovation This compilation gathers leading Chinese and other international scholars to consider the daunting challenges and complexities of building an innovation driven Chinese growth model Providing several comprehensive perspectives it examines key areas such as the institutional system technology sociocultural forces and national policy The analyses and their conclusions range from strong optimism to deep pessimism about China s future

How China's Silk Road Initiative is Changing the Global Economic Landscape Yuan Li, Markus Taube, 2019-08-28 China s New Silk Road initiative constitutes one of the most ambitious projects in recent decades designed to change the pattern of the global economic division of labour as well as the geostrategic balance of power It has the potential to create a new fabric of industrial value creation that links China and East Asia via Central and South Asia with Europe and to forge new regional and multilateral institutions that complement or compete with existing regional and global governance systems First proposed in 2013 the new initiative is only now starting to be rolled out with trade relations gradually intensifying and the first

investment projects and infrastructure clusters becoming manifest However the full impact of the evolving new regional value chains on global goods flows investment activity supra national institution building as well as their wider international implications remains undetermined This book brings together leading scholars from economics political science and area studies who present the latest cutting edge knowledge and the latest state of the art economic and political analysis on how the new initiative is developing and likely to develop

Demystifying the Chinese Economy Justin Yifu Lin, 2012 An insightful account of the remarkable transition of the Chinese economy from impoverished backwater to economic powerhouse

New Structural Economics Justin Yifu Lin, 2012-01-01 This book provides an innovative framework to analyze the process of industrial upgrading and diversification a key feature of economic development Based on this framework it provides concrete advice to development practitioners and policy makers on how to unleash a country's growth potential

China's Remarkable Economic Growth John Knight, Sai Ding, 2012-04-12 China's economy has been growing at ten per cent per annum for the last three decades This book considers one of the biggest questions facing contemporary economists why and how is the Chinese economy growing so fast

Non-Mainstream Dimensions of Global Political Economy Byasdeb Dasgupta, 2013-06-07 The book is a collection of essays written by scholars of global repute in honour of Professor Sunanda Sen Each paper is well researched and offers some new dimension to the understanding of the current global crisis finance and labour including the epistemological viewpoints regarding the current global order The uniqueness of the book is that in one place one can find different heterodox positions dealing with the present global order of finance and labour post Keynesian Marxist etc The contents of the book can be classified into three major sections 1 global finance dealing with current global crisis 2 methodological epistemological concerns in terms of the global crisis and 3 labour in the context of neoliberal global capitalism characterised by the process of financialisation The entire book is an attempt to decipher the meaning and significance the process of financialisation produces for the real economy One of the major conclusions drawn from the different studies in the book relates to the fact that global finance as it has been shaped today cannot be delinked from the question of labour The current global finance regime warrants neoliberal labour flexibility regime the latter guaranteeing the necessary surplus generation for the pervasive finance This book offers an analysis of current global crisis relating it to the present day global finance and labour in terms of the process of neoliberal financialisation a flexible labour regime It is based on non mainstream heterodox approach in Economics and as such is a critique of the mainstream neoclassical position on current global crisis The contents of the book will be of immense use to the researchers and students dealing with current global crisis global finance and labour

The New Industrial World Livio Romano, Fabrizio Traù, 2024-03 In *The New Industrial World* Manufacturing Development in the Course of the Globalization Age Romano and Traù analyse industrial development focussing upon the spreading of manufacturing activities beyond the boundaries of the advanced economies They explain how this event has completely changed the nature of the relationship

between the North and the South of the world linking them together for the very first time on productive grounds through the development of global value chains Providing an overall account of the reasons for the Globalization Age to rise and in later years to fall the authors offer a new interpretation of the relationship between globalization and the upsurge of industrialization outside the advanced world highlighting the role played by industrial policy in the building of manufacturing capabilities in emerging countries Starting with the great financial crisis that hit the world at the end of the first decade of the 2000s Romano and Tra explain how a new normal has emerged the basic features of which can be found in a slowdown of manufacturing growth rates and in the comeback of distance as a key determinant of economic behaviour also in light of the upsurge in later years of exogenous shocks such as the pandemic and Russian Ukrainian war *Making Of An Economic Superpower, The: Unlocking China's Secret Of Rapid Industrialization* Yi Wen, 2016-05-13 The rise of China is no doubt one of the most important events in world economic history since the Industrial Revolution Mainstream economics especially the institutional theory of economic development based on a dichotomy of extractive vs inclusive political institutions is highly inadequate in explaining China's rise This book argues that only a radical reinterpretation of the history of the Industrial Revolution and the rise of the West as incorrectly portrayed by the institutional theory can fully explain China's growth miracle and why the determined rise of China is unstoppable despite its current backward financial system and political institutions Conversely China's spectacular and rapid transformation from an impoverished agrarian society to a formidable industrial superpower sheds considerable light on the fundamental shortcomings of the institutional theory and mainstream blackboard economic models and provides more accurate reevaluations of historical episodes such as Africa's enduring poverty trap despite radical political and economic reforms Latin America's lost decades and frequent debt crises 19th century Europe's great escape from the Malthusian trap and the Industrial Revolution itself **Development Economics** Alain de Janvry, Elisabeth Sadoulet, 2015-12-22 Development Economics Theory and Practice provides students and practitioners with the perspectives and the tools they need to think analytically and critically about the current major economic development issues in the world Alain de Janvry and Elisabeth Sadoulet identify seven key dimensions of development growth poverty vulnerability inequality basic needs sustainability and quality of life and use them to structure the contents of the text This book gives a historical perspective on the evolution of thought in development It uses theory and empirical analysis to present readers with a full picture of how development works how its successes and failures can be assessed and how alternatives can be introduced The authors demonstrate how diagnostics design of programs and policies and impact evaluation can be used to seek new solutions to the suffering and violence caused by development failures This text is fully engaged with the most cutting edge research in the field and equips readers with analytical tools for the impact evaluation of development programs and policies illustrated with numerous examples It is underpinned throughout by a wealth of student friendly features including case studies quantitative problem sets end of chapter questions and extensive

references This unique text aims at helping readers learn about development think analytically about achievements and alternative options and be prepared to compete on the development job market

The Oxford Handbook of Africa and Economics Célestin Monga, Justin Yifu Lin, 2015 A popular myth about the travails of Africa holds that the continent's long history of poor economic performance reflects the inability of its leaders and policymakers to fulfill the long list of preconditions to be met before sustained growth can be achieved These conditions are said to vary from the necessary quantity and quality of physical and human capital to the appropriate institutions and business environments While intellectually charming and often elegantly formulated that conventional wisdom is actually contradicted by historical evidence and common sense It also suggests a form of intellectual mimicry that posits a unique path to prosperity for all countries regardless of their level of development and economic structure In fact the argument underlining that reasoning is tautological and the policy prescriptions derived from it are fatally teleological low income countries are by definition those where such ingredients are missing None of today's high income countries started its growth process with the required and complete list of growth ingredients Unless one truly believes that the continent of Africa and most developing countries are ruled predominantly if not exclusively by plutocrats with a high propensity for sadomasochism the conventional view must be re examined debated and questioned This volume the second of the *Oxford Handbook of Africa and Economics* reassesses the economic policies and practices observed across the continent since independence It offers a collection of analyses by some of the leading economists and development thinkers of our time and reflects a wide range of perspectives and viewpoints Africa's emergence as a potential economic powerhouse in the years and decades ahead amply justifies the scope and ambition of the book

Structural Change and Industrial Development in the BRICS Wim A. Naudé, Adam Szirmai, Nobuya Haraguchi, 2015 This book examines the role of structural change in the economic development of Brazil Russia India China and South Africa BRICS with a consideration for the role of industry and in particular manufacturing

Annual World Bank Conference on Development Economics 2011 Justin Yifu Lin, Claudia Paz Sepulveda, 2013-10-11 ABCDE 2011 presents papers from a global gathering of the world's leading development scholars and practitioners held May 31 June 2 2010 Paper themes include Environmental Commons and the Green Economy Post crisis Development Strategy the Political Economy of Fragile States Measuring Welfare and Social Programs and Transfers

The Belt and Road Initiative and the Global Economy John Joshua, 2019-10-24 This two volume work provides a comprehensive overview of the Belt and Road Initiative examining its impact on economic growth trade financial systems and international relations Weaving theory with real world examples Joshua makes an important contribution to the understanding of how the Global Economy is being shaped through these developments In this first volume Joshua focuses on the implications of different economic policies on trade and economic development In addition this volume reviews the history of the Belt and Road Initiative and analyses the needed infrastructure to enhance economic development and promote both regional and

international trade *Globalization for Development* Ian Goldin, Kenneth Reinert, 2012-02-16 Globalization and its relation to poverty reduction and development are not well understood This book explores the ways in which globalization can overcome poverty or make it worse The book defines the big historical trends identifies the main globalization processes trade finance aid migration and ideas and examines how each can contribute to economic development By considering what helps and what does not the book presents policy recommendations to make globalization more effective as a vehicle for shared growth and poverty reduction It will be of interest to students researchers and anyone concerned with the effects of globalization on international development The Institutional Foundation of Economic Development Shiping Tang, 2022-09-06 A systemic account of how institutions shape economic development Institutions matter for economic development Yet despite this accepted wisdom new institutional economics NIE has yet to provide a comprehensive look at what constitutes the institutional foundation of economic development IFED Bringing together findings from a range of fields from development economics and development studies to political science and sociology The Institutional Foundation of Economic Development explores the precise mechanisms through which institutions affect growth Shiping Tang contends that institutions shape economic development through four Big Things possibility incentive capability and opportunity From this perspective IFED has six major dimensions political hierarchy property rights social mobility redistribution innovation protection and equal opportunity Tang further argues that IFED is only one pillar within the New Development Triangle NDT sustained economic development also requires strong state capacity and sound socioeconomic policies Arguing for an evolutionary approach tied to a country's stage of development The Institutional Foundation of Economic Development advances an understanding of institutions and economic development through a holistic interdisciplinary lens

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