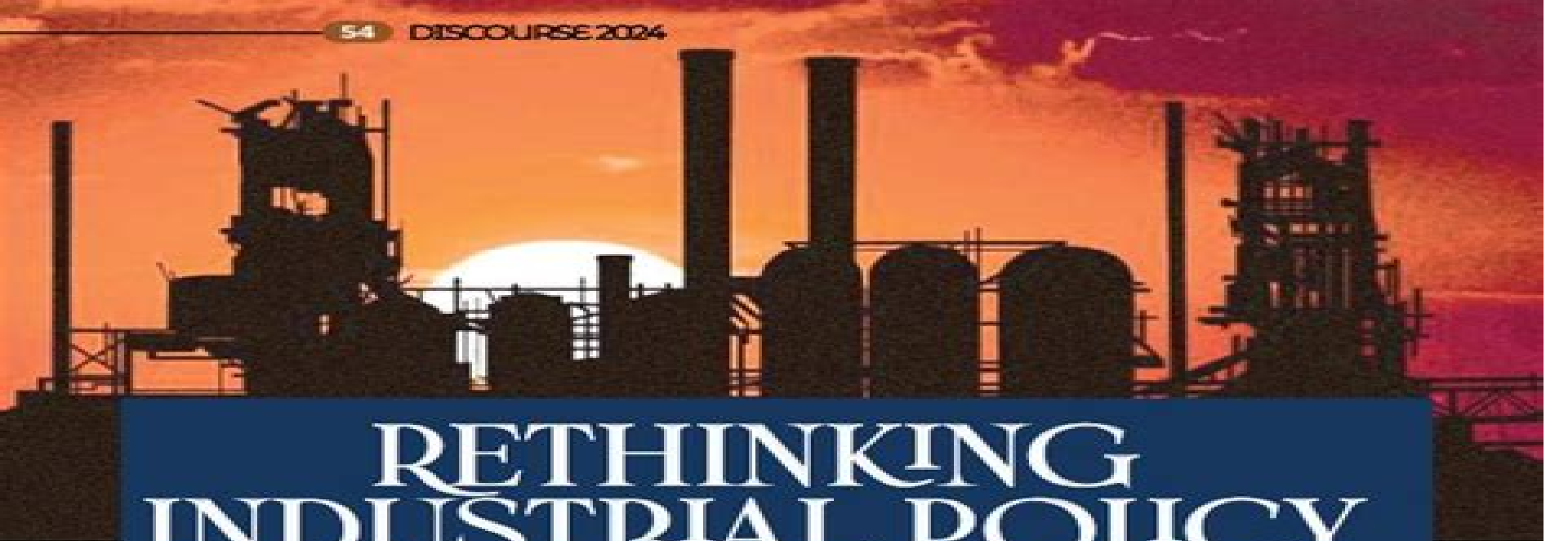




RETHINKING INDUSTRIAL POLICY IN PAKISTAN: A POLITICAL ECONOMY VIEW

Shahram Azhar

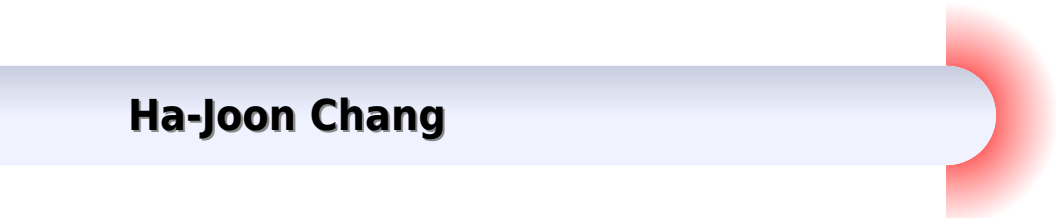
On March 24, 2024, the Tata Group of Industries—India's largest conglomerate—recorded a market capitalisation of \$382 billion; a staggering valuation larger than the entire GDP of Pakistan (\$338 billion). Within the last year, the group became the first Indian company to join Apple's iPhone supply chain, unveiled an \$11 billion investment to set up the first semiconductor fab facility in Gujarat, and introduced plans to develop an end-to-end cutting-edge chips assembly and packaging unit in Assam. Contrast the aims of India's top group to penetrate the global high-tech manufacturing space with the colourless aspirations of one of Pakistan's largest conglomerates, which recently announced its vision to expand its product portfolio by grabbing a further stake in the food and cereal business.¹

In her seminal work on economic development, Alice Amsden points to the centrality of elite aspirations in shaping patterns of long-term industrial development.² Drawing upon a host of empirical studies from across the globe, she demonstrates that "the foundations of elite influence and the incentives they face are rooted in an economic structure which is continuously shifting"³. Thus, "by understanding the origins of certain elites, we gain greater insight into how different parameters change the balance of influence between groups".⁴

How do we explain the divergent sectoral aspirations of Indian and Pakistani business groups? Why are the former vying for a greater share of the semiconductor, Artificial Intelligence, and robotics industrial space

Political Economy Of Industrial Policy

Ha-Joon Chang



Political Economy Of Industrial Policy:

The Political Economy of Industrial Policy in East Asia Sung Gul Hong, 1997 The Political Economy of Industrial Policy in East Asia sheds new light on the reasons why Taiwan and South Korea have achieved such remarkable progress in the semiconductor industry This book focuses on the institutional arrangements in Taiwan and South Korea across time and shows how the state and society have interacted to accomplish the successful development of the semiconductor industry It argues persuasively that three institutional factors are critical in understanding the development processes of the semiconductor industry in these two countries first the different degrees of business concentration second the different state structures and their influence on policy making networks and finally the different international political economies in which the two countries are located The author challenges the developmental statist argument which has traditionally offered the most popular explanation of East Asian development and includes recent industrial data and statistics demonstrating the current status of this rapidly changing industry This book will be welcomed by graduate students and academics in the fields of comparative political economy international political economy and industrial policy It will also appeal to those interested in industrial development strategies East Asian development and comparative politics

The Political Economy of Industrial Policy Ha-Joon Chang, 1994 This study provides a comprehensive discussion of the controversial issue of industrial policy drawing on some recent developments in economic theory in areas like political economy institutional economics industrial economics and theories of technical progress

Industrial Policy in America Marco R. Di Tommaso, Stuart O. Schweitzer, 2013-01-01 In contrast to what observers have frequently argued this timely and thought provoking book suggests that the concept of industrial policy is not alien to the American past and present The debate on this topic in the US has always been full of contradictory rhetoric and policy practices and the expert authors therefore acknowledge a need to rethink the traditional antagonist positions They illustrate that contemporary markets continue to demand to be fixed by government policies and governments continue to show how fixing the market policies might fail The conclusion is that the future of industrial policy is about how to make both markets and governments better in their functioning but that the real goal for industrial policy is to make better market and better government policies consistent with the goal of building a better society Affirming that it is time to break the taboo and discuss the nation's goals targets and tools to develop a new effective American industrial policy this pathbreaking book will prove a thought provoking and challenging read for students academics and policymakers with an interest in political economy and industrial policy public sector and international economics

The Political Economy of Industrial Policy Ha-Joon Chang, 1996 *Economics And Politics Of Industrial Policy* Steven A. Shull, 2019-03-08 Industrial policy is a good example of the growing economic and political interdependency between Europe and the United States The contributors to this volume which compiles the proceedings of the seventh conference sponsored by the Institute for the Comparative Study of Public Policy examine the

ways in which national and supranational in the case of the European Community industrial policies are implemented It is thought that diversity within the country is the primary reason why the United States does not have a comprehensive national policy There is a consensus among the authors that the U S economy is less subject or amenable to central government planning than the economies of Europe In Europe there is more interest in coordinating industrial policy throughout the European Community but here too the failure to adopt a comprehensive policy reveals the enormous diversity and parochialism that conflict with supranational goals The contributors conclude that while a centrally planned and implemented industrial policy may be desirable we do not have the means to achieve it Acknowledging the major industrial and trade problems facing the United States and Western Europe the authors feel that it is not clear whether these problems can be resolved by government intervention

The Political Economy of Industrial Policy in Europe and the Member States Damien J. Neven,2000

Essays on the political economy of industrial policy Fredrik Bergström,1998

Industrial Policy After the Crisis Patrizio Bianchi,Sandrine Labory,2011-01-01 Industrial Policy after the Crisis provides a fresh and insightful study on the lessons that can be drawn from the global financial crisis for the analysis definition and implementation of industrial policy The authors utilize a political economy framework for the analysis of industrial development post crisis centred on the organisation of production and stressing its importance for the wealth of nations meaning not only rising income but also justice and happiness Examining industrial policy as a long term vision of development this insightful study will appeal to students in industrial and business economics political economy and development studies as well as policymakers Offering a reflection on the theoretical basis of policy decision making and recommendation it will also be beneficial to scholars in the field of economics and politics

The Political Economy of Industrial Democracies Douglas A. Hibbs,1987

The Oxford Handbook of Industrial Policy Arkebe Oqubay,Christopher Cramer,Ha-Joon Chang,Richard Kozul-Wright,2020-10-20 Industrial policy has long been regarded as a strategy to encourage sector industry or economy wide development by the state It has been central to competitiveness catching up and structural change in both advanced and developing countries It has also been one of the most contested perspectives reflecting ideologically inflected debates and shifts in prevailing ideas There has lately been a renewed interest in industrial policy in academic circles and international policy dialogues prompted by the weak outcomes of policies pursued by many developing countries under the direction of the Washington Consensus and its descendants the slow economic recovery of many advanced economies after the 2008 global financial crisis and mounting anxieties about the national consequences of globalization The Oxford Handbook of Industrial Policy presents a comprehensive review of and a novel approach to the conceptual and theoretical foundations of industrial policy The Handbook also presents analytical perspectives on how industrial policy connects to broader issues of development strategy macro economic policies infrastructure development human capital and political economy By combining historical and theoretical perspectives and integrating conceptual issues with empirical evidence

drawn from advanced emerging and developing countries The Handbook offers valuable lessons and policy insights to policymakers practitioners and researchers on developing productive transformation technological capabilities and international competitiveness It addresses pressing issues including climate change the gendered dimensions of industrial policy global governance and technical change Written by leading international thinkers on the subject the volume pulls together different perspectives and schools of thought from neo classical to structuralist development economists to discuss and highlight the adaptation of industrial policy in an ever changing socio economic and political landscape

Political Economy Of Industrial Policy Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Political Economy Of Industrial Policy**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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