

## II. Returns to schooling and the speed of reforms and macroeconomic disequilibrium

1. How cross-country variation in the growth of returns to schooling in transition economies can be explained by the speed of market reforms, initial conditions, and degree of macroeconomic volatility during the early reform period.
2. Reform progress is defined in terms of liberalization of prices and wages, private ownership, enterprise reforms, and the openness of the economy; used quantitative measures such as the proportion of GDP produced in the private sector and the share of foreign direct investment (FDI) in GDP as well as qualitative indices developed by the EBRD, such as the degree of price, wage and trade liberalization, large-scale privatization, and enterprise restructuring.
3. An overall measure of the speed of reforms, which is a composite of all seven reform indices and variables.
4. Transition approach
  - The big bang reform (CEER) vs growing out of the plan approach (China, where the Chinese Communist Party has retained political power throughout the econ transition).
5. In contrast to its relatively slow movement toward free markets, China experienced the most rapid economic growth among these transition economies.

# Macroeconomic Reforms In Indo China Less



**OECD**

## **Macroeconomic Reforms In Indo China Less:**

*Macroeconomic Experiences of the Transition Economies in Indochina* Mr.Ajai Chopra,Mr.John Dodsworth,Mr.Chi Do Pham,Mr.Hisanobu Shishido,1996-10-01 This paper examines stabilization policies in Vietnam Cambodia and Laos since the late 1980s Compared with other transition economies the Indochinese countries avoided an output collapse and moved quickly to strong GDP growth and low inflation Each adopted a similar mix of policies centered on flexible exchange rates high real interest rates fiscal adjustment through expenditure cuts and the imposition of hard budget constraints on public enterprises In none of the countries was an exchange rate anchor considered feasible and money based stabilization proved effective despite evident instability in the demand for money *Macroeconomic Experiences of the Transition Economies in Indochina* John Dodsworth,1996 **Economic Reform in China and India** C. H. Chai,K. C. Roy,2006-01-01 The authors have produced an outstanding book on economic reforms in China and India This book is a wealth of information on this crucial issue thus filling this important gap in the literature on economic reform and also adding more knowledge to the literature on the history of economic development processes in China and India this book will be of interest to both scholars of the economic reforms and those more generally interested in the social political changes occurring there Tulus Tambunan Journal of Asian Business Economists Chai and Roy have produced a well written properly documented study of the comparative development of India and China over the last 50 years The book will be useful to graduate students in Asian studies and economic development Policy makers in other developing countries can also benefit from this account of the experiences of two major emerging economies under different economic and political systems Recommended Graduate research and professional collections J S Uppal Choice Recent acceleration of the Indian economic growth rate from 6 to 8 per cent has sparked worldwide speculation that India is about to catch up with China and become another Asian miracle economy Economic Reform in China and India examines this prospect reviewing the development strategies pursued by the two countries over the last 50 years in general and exploring recently introduced reform measures in particular The culmination of many years of research by specialists in these economies this book assesses the performance of China and India at both macro and sectoral levels including economic social political and environmental aspects It illustrates the reasons why China has outperformed India in the past and identifies the obstacles that India will face in its attempts to catch up with China Providing solutions for China and India that can be applied to other developing countries this book will be invaluable for researchers academics and students focussing on economic development and Asian studies It will also receive much attention from investors and government analysts interested in the strategic implications of the emergence of the two Asian economic giants Comparative Development of India & China Neena Sondhi,Ramakrushna Panigrahi,Miao Pang,Rajashri Chatterjee,2020-12-01 The prodigious economic growth of India and China over the last three decades has ensured their rightful prominence in the global economic order The two players opened up their respective economies to

liberalization and market regulations which led to a tectonic shift from agriculture based economies to manufacturing and service based economies In this context Comparative Development of India and China offers contemporary research on economic technological sectoral and sociocultural issues by highlighting the opportunities as well as vulnerabilities in the development of the two fastest growing nations in the world It unveils the similarities of thought and practices and explores the plethora of possibilities for collaborative effort that may serve to contribute to the prosperity and progress of both the countries The perspectives presented by various Indian and Chinese scholars in this edited volume provide varied outlooks and insights on these two nations albeit within a single thematic framework **India's Economic Reforms** Uma

Kapila,1996 *Globalisation and Emerging Economies Brazil, Russia, India, Indonesia, China and South Africa*

OECD,2009-03-19 This book analyses key elements of the trade performance of the so called BRIICS Brazil Russia India Indonesia China and South Africa in relation to the rest of the world focusing on trade and other policies influencing that performance It also presents a separate chapter for each country India's and China's Recent Experience with Reform and Growth W. Tseng,D. Cowen,2005-10-28 Can China and India continue to rank among the fastest expanding economies This book highlights what has worked and what more needs to be done to ensure sustained rapid economic growth and poverty reduction Addressing the two countries recent experiences with growth and reform this book provides important insight for other developing economies **Agricultural Producer Support Estimates for Developing Countries** Orden,

David,Cheng, Fuzhi,Nguyen, Hoa,Grote, Ulrike,Thomas, Marcelle,Mullen, Kathleen,Sun, Dongsheng,2007 By examining and comparing agricultural policies in India Indonesia China and Vietnam this study helps fill a significant gap in development research The report provides an assessment of conceptual and measurement issues related to the effects of trade and domestic support policies and policy reforms on the incentives of agricultural producers and presents empirical estimates of the degree of protection or disprotection in the four countries From India s countercyclical policy outcomes and Indonesia s high levels of agricultural protection to the trend toward modest support of agriculture in China and Vietnam the report s results demonstrate both how changes in agricultural policy can improve farmers incentives as economic growth occurs and how difficult it is to reform entrenched policy interventions Through such findings the report contributes to policy discussions on creating propoor policies related to agricultural support and trade both at the domestic level and in international negotiations **Regionalization and Globalization in the Modern World Economy** Alex E. Fernandez

Jilberto,Andre Mommen,2002-01-22 This collection explores the importance of regionalization and globalization to the world economy particularly questioning whether the world economy is characterized by increasing regionalization rather than globalization International contributors explore the processes in the Pacific area the Americas Africa and Europe and make an important contribution to current debates in development economics **Beyond Regimes** Duara Prasenjit,Elizabeth J.

Perry,2020-10-26 For many years China and India have been powerfully shaped by both transnational and subnational

circulatory forces This edited volume explores these local and global influences as they play out in the contemporary era The analysis focuses on four intersecting topics labor relations legal reform and rights protest public goods provision and transnational migration and investment The eight substantive chapters and introduction share a common perspective in arguing that distinctions in regime type democracy versus dictatorship alone offer little insight into critical differences and similarities between these Asian giants in terms of either policies or performance A wide variety of subnational and transnational actors from municipal governments to international organizations and from local NGO activists to a far flung diaspora have been and will continue to be decisive The authors approach China and India through a strategy of convergent comparison in which they investigate temporal and spatial parallels at various critical junctures at various levels of the political system and both inside and outside the territorial confines of the nation state The intensified globalization of recent decades only heightens the need to view state initiatives against such a wider canvas

Economic Development E. Wayne Nafziger, 2012-03-26 E Wayne Nafziger analyzes the economic development of Asia Africa Latin America and East Central Europe The book is suitable for those with a background in economics principles Nafziger explains the reasons for the recent fast growth of India Poland Brazil China and other Pacific Rim countries and the slow yet essential growth for a turnaround of sub Saharan Africa The fifth edition of the text written by a scholar of developing countries is replete with real world examples and up to date information Nafziger discusses poverty income inequality hunger unemployment the environment and carbon dioxide emissions and the widening gap between rich including middle income and poor countries Other new components include the rise and fall of models based on Russia Japan China Taiwan Korea and North America randomized experiments to assess aid an exploration of whether information technology and mobile phones can provide poor countries with a shortcut to prosperity and a discussion of how worldwide financial crises debt and trade and capital markets affect developing countries

**Banking Sector Liberalization in India** Christian Roland, 2007-10-25 Banking Sector Liberalization in India explores in detail the changes in the Indian banking sector over the last 20 years and puts them into a comparative perspective with the Chinese banking sector For this purpose the author develops a detailed indicator based framework for assessing the liberalization of a banking sector along various process steps based on financial liberalization and transformation studies This framework along with the indicators for the process and the results of liberalization is applied to the banking sectors in India and China to test for the effects of liberalization on the sector and the macro level The key finding is that while liberalization has improved the sectoral performance it has so far had no effect on the macro level The book features a detailed description of recent reforms in the Indian banking sector a set of indicators for evaluating banking sector reforms and a large number of graphs with key figures for the banking sectors in India and China

India and the Knowledge Economy Carl J. Dahlman, Anuja Utz, 2005-01-01 In the global knowledge economy of the twenty first century India s development policy challenges will require it to use knowledge more effectively to raise the productivity of

agriculture industry and services and reduce poverty India has made tremendous strides in its economic and social development in the past two decades Its impressive growth in recent years 8.2 percent in 2003 can be attributed to the far reaching reforms embarked on in 1991 and to opening the economy to global competition In addition India can count on a number of strengths as it strives to transform itself into a knowledge based economy availability of skilled human capital a democratic system widespread use of English macroeconomic stability a dynamic private sector institutions of a free market economy a local market that is one of the largest in the world a well developed financial sector and a broad and diversified science and technology infrastructure and global niches in IT But India can do more much more to leverage its strengths and grasp today's opportunities India and the Knowledge Economy assesses India's progress in becoming a knowledge economy and suggests actions to strengthen the economic and institutional regime develop educated and skilled workers create an efficient innovation system and build a dynamic information infrastructure It highlights that to get the greatest benefits from the knowledge revolution India will need to press on with the economic reform agenda that it put into motion a decade ago and continue to implement the various policy and institutional changes needed to accelerate growth In so doing it will be able to improve its international competitiveness and join the ranks of countries that are making a successful transition to the knowledge economy

Macroeconomics in Emerging Markets Peter J. Montiel, 2011-04-29 The macroeconomic experience of emerging and developing economies has tended to be quite different from that of industrial countries Compared to industrial countries emerging and developing economies have tended to be much more unstable with more severe boom bust cycles episodes of high inflation and a variety of financial crises This textbook describes how the standard macroeconomic models that are used in industrial countries can be modified to help understand this experience and how institutional and policy reforms in emerging and developing economies may affect their future macroeconomic performance This second edition differs from the first in offering extensive new material on themes such as fiscal institutions inflation targeting emergent market crises and the Great Recession numerous application boxes end of chapter questions references for each chapter more diagrams less taxonomy and a more reader friendly narrative and enhanced integration of all parts of the work

*Macroeconomic Policy in India Since the Global Financial Crisis* Sebastian Morris, 2022-05-25 This book discusses the Indian economic crisis and brings out what went wrong and the correction necessary for getting the economy back to high growth trajectory leading to economic transformation To do so the book covers trends in performance of Indian economy since the Global Financial Crisis to the COVID 19 effect bringing out factors that have determined the same The book questions the approach to macroeconomic policy of both the RBI and the government and brings out what it takes for macroeconomic policy to be supportive of high growth It contains revealing contrasts with East Asia and China although India has the same potential to grow with an expansion of manufacturing Overall it argues that macroeconomic policies as much as structural industrial and trade policies have been deficient and even good initiatives on the industrial policy and

trade flounder for the lack of a strategic approach to macroeconomics The book highlights the special opportunities present in an emerging economy with vast under and utilised labour and the macroeconomic policy initiatives that can take advantage of this key feature It covers the macroeconomic data on growth using multiple indicators then the external shocks and the internal policy measures responses besides GVA GDP credit exports external transactions interest and policy rates yields exchange rates money capital flows indices of industrial sector price indices and inflation government expenditures tax rates fiscal deficits market uncertainty measures to present a holistic picture of the economy and the shocks and policy actions that have followed The book uses an innovative method of presentation and the consistency of the trends stances of both monetary and fiscal policy using these large number of variables It discusses the debate on overestimation of GDP GVA growth estimates over the years from 2011 12 to about 2016 17 comprehensively There is special coverage of GST with a comparison with China Coverage also includes performance since the COVID 19 crisis again using a large number of indicators and an explanation for the same in terms of the limitations of the government s initiatives to counteract The book is a quick and ready reference of what has happened in macroeconomic terms to those interested in the relevant facts It is of interest to international economists policy analysts and investors whose need to understand that the Indian economy in macroeconomic terms and in terms of the stances and penchant of the government and the RBI is of value

**Strengthening China's and India's Trade and Investment Ties to the Middle East and North Africa**, 2009 China and India s spectacular economic rise over the last two decades has accelerated their trade and investment flows with the Middle East and North Africa MENA particularly with the oil producing countries And while these flows are still small China and India s presence in the region is on the rise This report focuses on the following questions what have been evolution and the impact of MENA s trade and investment relations with China and India what actions can be taken to maximize the benefits from these relations and to enhance MENA s international integration The main findings indicate that the region as a whole has benefited from the rise of China and India in terms of better terms of trade significant increases in oil and gas exports and cheaper imports However producers of industrial goods have been negatively and in a few cases severely affected by competition with the two Asian countries in both third and domestic markets While China and India are investing more in MENA they are contributing very little to job creation or to the transfer and diffusion of technology Faster growth in the two Asian countries and the associated higher demand for energy will increase revenues from oil and the difficult choices associated with their management For the labor abundant non oil producing countries competition with China and India will increase But the lack of competitive manufacturing industries and services the insufficient attention given in the past to building technological capabilities and promoting openness and entrepreneurship are constraining their ability to respond to competition They need to accelerate productivity to tackle unemployment especially among youth This may require the broader institutional changes seen in China and India suggesting the importance of a pragmatic reform agenda that can

accelerate productivity trade and investment in the region      **Economic Outlook for Southeast Asia, China and India 2014 Beyond the Middle-Income Trap** OECD,2013-11-14 This book contains a medium term five year economic outlook for Southeast Asia China and India      *China, India and Southeast Asia* Edmund Terence Gomez,Kee Cheok Cheong,Vamsi Vakulabharanam,2018-12-07 This volume studies the outcomes of the two way flow of investments and people between China and India and Southeast Asia These cross border flows have led to new settlements in Southeast Asia from which new outlooks have emerged among locally born generations that have given rise to new forms of solidarity and identification The advent of new generations of ethnic Chinese and Indians in Southeast Asia with no ties to China or India has spawned important debates about identity shifts which have not been registered by government leaders in Southeast Asia China and India as reflected in policy statements and investment patterns Identity changes are assessed in forms where they best manifest themselves in social life and in business ventures forged or unsuccessfully nurtured through tie ups involving foreign and domestic capital A state society distinction is employed to determine how the governments of these rapidly developing countries envision development through state intervention as well as with the employment of highly entrepreneurial ethnic groups and the outcomes of this on their societies and on their economies The chapters were originally published as a special issue in The Round Table      Economic Developments In India : Monthly Update, Volume -96 Analysis, Reports, Policy Documents Editors : Raj Kapila & Uma Kapila,2005      **Economic Development and Environmental Sustainability** Ramón López,Michael A. Toman,2006 Publisher description



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