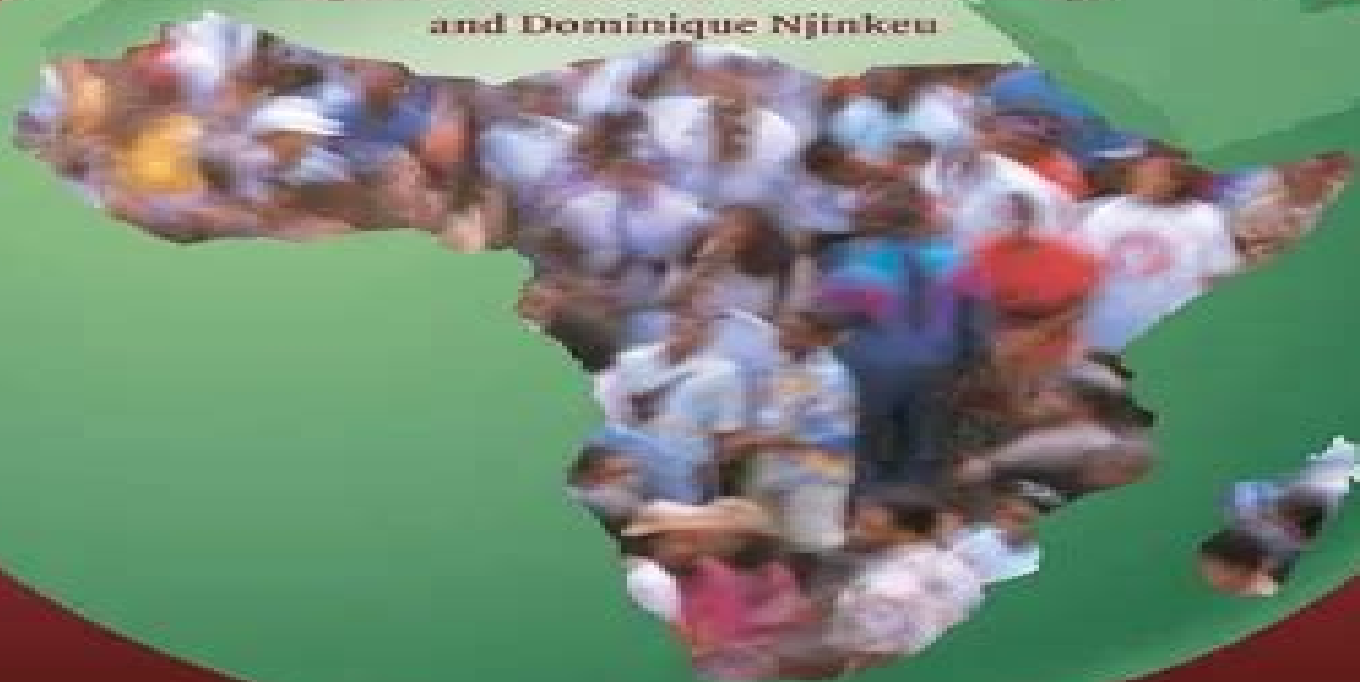


VOLUME 2: COUNTRY CASE STUDIES

The Political Economy of
ECONOMIC GROWTH
IN AFRICA
1960–2000

EDITED BY

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Political Economy in Macroeconomics Allan Drazen, 2018-06-05 Originally economics was called political economy and those studying it readily accepted that economic decisions are made in a political world But economics eventually separated itself from politics to pursue rigorous methods of analyzing individual behavior and markets Recently an increasing number of economists have turned their attention to the old question of how politics shape economic outcomes To date however this growing literature has lacked a cogent organization and a unified approach Here in the first full length examination of how political forces affect economic policy decisions Allan Drazen provides a systematic treatment organizing the increasingly influential new political economy as a more established field at the highly productive intersection of economics and political science Although he provides an extraordinarily helpful guide to the recent explosion of papers on political economy in macroeconomics Drazen moves far beyond survey giving definition and structure to the field He proposes that conflict or heterogeneity of interests should be the field s essential organizing principle because political questions arise only when people disagree over which economic policies should be enacted or how economic costs and benefits should be distributed Further he illustrates how heterogeneity of interests is crucial in every part of political economy Drazen s approach allows innovative treatment using rigorous economic models of public goods and finance economic growth the open economy economic transition political business cycles and all of the traditional topics of macroeconomics This major text will have an enormous impact on students and professionals in political science as well as economics redefining how decision makers on several continents think about the full range of macroeconomic issues and informing the approaches of the next generation of economists

The Political Economy Of European Monetary Unification Barry Eichengreen, 2018-03-08 The first edition of this book was published in 1994 as the future of monetary unification in Europe was very much in doubt With Economic and Monetary Union now in place it is appropriate to bring the scholarship on the topic up to date for the students of international political economics To this effect essayists Jeffry Frieden Geoffrey Garrett Lisa L Martin Benjamin J Cohen revised four of the original chapters to reflect new conditions Editors Barry Eichengreen and Frieden completely rewrote the introductory essay Three new chapters by Matthew Gabel Charles Engel and Paul De Grauwe et al cover public support for EMU local currency pricing and whether Europe is now better off The updated volume s purpose remains that of bringing the latest in scholarship in Economics and Political Science to bear on the European monetary integration

The Political Economy of the European Social Model Philip B. Whyman, Mark J. Baimbridge, Andrew Mullen, 2012-05-31 This book seeks to analyse the development of the European Union EU which was founded upon the principle of the free movement of capital goods services and people in 1957 Its central thesis is that from a practical and theoretical point of view such a basis is fundamentally at odds with the creation of an interventionist regime that the construction of a social Europe would require The authors argue convincingly that economically the EU does not currently possess the budget or the economic tools to

pursue such a strategy politically close to none of the institutions of the EU have backed such a policy practically conservative and neo liberal forces among member states and the institutions of the EU have repeatedly thwarted any moves in this direction In reality the Single Internal Market Economic and Monetary Union enlargement the Lisbon Agenda and European Constitution projects all prioritise supply side measures and expanding the scope of the market rather than the boosting of demand and other economic intervention Consequently constructing a social Europe in the face of this would appear problematic Hence in both theory and practice the idea that there can be a social Europe vis vis neoliberalisation is a contradiction in terms This controversial book will be an educating and refreshing read for advanced students and academics involved with European politics the European Union European Economics and Economic institutions

The Political Economy of Exchange Rate Policy-Making S. Kettell, 2004-05-28 Steven Kettell analyzes the development of exchange rate policymaking from a Marxist perspective He examines and provides a new means of understanding three key policymaking episodes in Britain the return to the gold standard in 1925 membership of the European Exchange Rate Mechanism from 1990 1992 and the possibility of joining the Single European Currency The alternative means of understanding these policy episodes provides a basis for making wider generalizations about the political economy of exchange rate policymaking

The Union and the World: The Political Economy of a Common European Foreign Policy Alan Cafruny, Patrick Peters, 2023-08-21 During the last decade Europe has been transformed both politically and commercially The establishment of a genuinely single marketplace in the context of an expanding membership has enabled the European Union greatly to enhance its role on the world stage In the areas of trade and commercial policy the Union increasingly speaks with one voice As a result of the Maastricht Treaty on Economic and Political Union of 1993 a process has been set in motion whereby the embryonic mechanisms of a common foreign policy European Political Cooperation or EPC are gradually evolving into a more comprehensive Common Foreign and Security Policy CFSP The contributors to this volume describe and evaluate the nature and extent to which the European Union plays an independent role in international affairs This pioneering work makes an important contribution to the literature on the European Union since the chapters present a comprehensive picture of the Union's foreign economic policies and actions its foreign security policy and the supranational nature of much Union decision making The book is significant not only because of its dual focus on economics as well as politics but also because it comprehensively covers the broad range of Union policies in both the economic and political spheres The intended level of readership is undergraduate courses on the EU and on European politics upper level undergraduate courses in International Relations and graduate survey courses on the EU The book is sufficiently comprehensive and instructive to achieve a wide readership especially in North America and the UK

The Political Economy of Monetary Solidarity Waltraud Schelkle, 2017-04-13 Creating the European monetary union between diverse and unequal nation states is arguably one of the biggest social experiments in history This book offers an explanation of how

the euro experiment came about and was sustained despite a severe crisis and provides a comparison with the monetary financial history of the US The euro experiment can be understood as risk sharing through a currency that is issued by a supranational central bank A single currency shares liquidity risks by creating larger markets for all financial assets A single monetary policy responds to business cycles in the currency area as a whole rather than managing the path of one dominant economy Mechanisms of risk sharing become institutions of monetary solidarity if they are consciously maintained but they will periodically face opposition in member states This book argues that diversity of membership is not an economic obstacle to the success of the euro as diversity increases the potential gains from risk sharing But political cooperation is needed to realize this potential and such cooperation is up against collective action problems which become more intractable as the parties become more diverse Hence risk sharing usually comes about as a collective by product of national incentives This political economic tension can explain why the gains from risk sharing are not more fully exploited both in the euro area and in the US dollar area This approach to monetary integration is based on the theory of collective action when hierarchy is not available as a solution to inter state cooperation The theory originates with Keohane and Ostrom 1995 and it is applied in this book taking into account the latest research on the inherent instability of financial market integration **Routledge**

Encyclopedia of International Political Economy R. J. Barry Jones, 2002-09-11 This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy Its entries cover the major theoretical issues and analytical approaches within the field The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy including its major institutions The Encyclopedia has been designed to be eclectic in approach and wide ranging in coverage Theoretical entries range from discussions of the definition and scope of the field through core methodological questions such as rationalism and the structure agent problem to surveys of the major theories and approaches employed in the study of the international political economy *Handbook of the International Political Economy of Monetary Relations*

Thomas Oatley, W. Kindred Winecoff, 2014-06-27 This extensive Handbook provides an in depth exploration of the political economy dynamics associated with the international monetary and financial systems Leading experts offer a fresh take on research into the interaction between system structure t **Political Economy Research Focus** Walter R. Levin, 2008

Contemporarily political economy refers to different but related approaches to studying economic and political behaviours ranging from the combining of economics with other fields to the using of different fundamental assumptions that challenge orthodox economic assumptions Political economy most commonly refers to interdisciplinary studies drawing upon economics law and political science in explaining how political institutions the political environment and the economic system capitalist socialist mixed influence each other When narrowly construed it refers to applied topics in economics implicating public policy such as monopoly market protection government fiscal policy and rent seeking This book presents the newest

research in the field Remaking European Political Economies Dennis Zagermann, 2023-12-18 From 2009 to 2015 the euro area of the European Union EU experienced an existential socio economic crisis To secure its institutional integrity the EU designed several new institutions to support member states in need but also to facilitate socio economic adjustments The European Stability Mechanism ESM lies at the centre of this strategy it provides financial assistance to member states in severe crisis on an intergovernmental basis while demanding compliance with adjustment programs from program countries Based on a comparative political economic analysis Remaking European Political Economies shows that the EU s financial assistance programs focused strongly on reforms that led to a partial convergence of program countries based on market based economic governance and reduced governmental influence in the economy The book draws on extensive empirically based case studies of two prominent euro area countries in crisis Greece and Ireland Dennis Zagermann illustrates that socio economic models in the euro area can experience institutional change if exposed to severe crises in combination with financial assistance programs that include policy conditionality In doing so his book sheds light on the central question of whether there is a possible convergence of European models of capitalism a question that has been at the centre of comparative political economic debates for over thirty years **The Political Economy of Regionalism** Edward D. Mansfield, Helen V. Milner, 1997 Exploring regionalism from a political economic perspective this text investigates why regional arrangements are formed the conditions under which these arrangements solidify and why they take on different institutional forms The New Political Economy of Greece up to 2030 Panagiotis E. Petrakis, 2020-10-31 This book not only analyzes and evaluates the current state of economic growth and development in Greece but also investigates the potential for growth and development in the mid to long term horizon This book presents a unique theoretical framework drawing on structural elements of political economy such as institutions cultural background and the complex nature of politics and political power as well as neoclassical economics and behavioral economics The first part of the book introduces readers to some key concepts of normative analysis from a theoretical and methodological perspective presents the relation between theory and policy placing the Greek economy within the framework of the Eurozone and provides the political economy of integrated growth and development in Greek economy The second part of the book describes the current condition of Greece in the global economy and attempts to detect the major social economic and political trends that will prevail in the Greek society while pointing the challenges that the Greek economy will face across the coming decade by taking into account the Covid 19 crisis The third part of the book provides an overview of growth and development theory as specifically applied to Greece focusing on the endogenous forces driving the economy and portrays how the 2008 financial crisis and the crisis of Covid 19 transformed the framework of Greek growth and development policy to the ground of a new consolidated situation of low growth low inflation and low employment in the case of Greek economy **The Political Economy of the Eurozone in Central and Eastern Europe** Krisztina Arató, Boglarka Koller, Anita Pelle, 2021-06-30 The idea for this volume came from

the enigma that some Central and Eastern European CEE European Union EU member states have been keen to join the Eurozone while others have shown persistent reluctance Moreover the attitudes towards joining have seemingly not correlated with either the level of economic development or the time spent as part of the EU nor with any other rational reason such as the level of integration into the EU real economy or the level of trust in the EU on the part of the public Therefore at first sight the answer to the question why in why out remains rather unclear The attractiveness of the currency union has nevertheless not disappeared for the CEE countries Despite the Eurozone crisis of 2010 13 it was during that time that the Baltic states introduced the euro Then after a few years of inactivity Croatia and Bulgaria successfully applied for membership of the exchange rate mechanism in July 2020 amid the economic crisis caused by the coronavirus COVID 19 pandemic At the same time the three Visegrad countries still using their national currencies Poland Czechia and Hungary no longer have a target date to join the monetary union This volume aims to discuss these issues from horizontal aspects and through country studies with contributions from expert authors from or closely related to the CEE region

The Political Economy of International Finance in an Age of Inequality Gerald A. Epstein, 2018 The essays in this book describe and analyze the current contours of the international financial system covering both developed and developing countries and focusing on the ways in which the current international financial system structures and is affected by profound inequalities in the international system This keen analysis of key topics in international finance takes a heterodox perspective with focus on the role of inequalities in power in shaping the structure and outcomes in the international sphere

Recent Controversies in Political Economy Russell Lewis, 2025-06-30 First published in 1992 Recent Controversies in Political Economy presents a collection of articles on political economy and economic policy taken from Economic Affairs the Institute's magazine Put together they constitute a sustained commentary on what is widely known as the Thatcher era For more than a decade successive Conservative governments introduced reforms which have been widely held to be a revolution in economic policy Generally these have tended to give a greater role to markets The Institute of Economic Affairs takes markets as its central concern where they work where they fail and how they are impeded It thus has a unique interest in this policy revolution In areas as diverse as taxation education housing and the environment the volume offers a series of challenging alternatives In some cases ideas proposed have subsequently been taken up but there are other examples where the proposals run contrary to those of any of the major parties or read as an implicit criticism of policies which were actually adopted This book is an important historical reference work for students and scholars of political economy economic policy and economics in general

Euroscepticism in Contemporary British Politics Anthony Forster, 2002 Anthony Forster argues that euroscepticism in addition to being a political stance displays the seeds of becoming a new faith Through a detailed analysis of British post war politics he shows the development of a core set of beliefs a history of persecution displays of moral rectitude in opposing Europe and the power of scepticism to change existing beliefs This challenging new history of

euroscepticism will be a valuable resource for undergraduate students of politics and European studies

The Political Economy of Policy Coordination Michael C. Webb, 2019-05-15 Michael C Webb explores a central question about postwar economic history how has the growth of international markets affected the coordination of economic policy among nations His analysis overturns the popular assumption that policy coordination has eroded as American hegemony has receded Instead he argues that the growing mobility of capital forced governments to abandon the strategies they had used in the 1950s and 60s to insulate monetary and fiscal policies from international influences and to move toward more direct coordination of central economic strategies Webb shows that since 1945 there has been a crucial shift in the pattern of international collaboration He focuses on three types of adjustment policy trade and capital controls balance of payment lending and intervention in foreign exchange markets and monetary and fiscal policies Noting that the first two types are no longer effective he demonstrates that governments now rely more on monetary and fiscal policy coordination to regulate the global economy As the expansion of international finance created greater turbulence in the global economy in the 1980s the liberal system of international trade threatened to collapse Webb examines in particular how the United States Japan and Germany took unprecedented steps to coordinate monetary and fiscal policies in the late 1980s and early 1990s although domestic political obstacles not any decline in U S power limited the impact of this policy coordination He concludes by assessing the effectiveness of these attempts to reconcile the goal of a stronger liberal system of economic exchange with the desire to maintain national autonomy

Global Political Economy David Reisman, 2023-01-20 In his updated second edition David Reisman examines the ideological and material underpinnings of the global mixed economy Drawing upon current research in economics and international relations Global Political Economy is an impartial and comprehensive analysis of the world order in an age of reappraisal and doubt

European Political Economy Leila Simona Talani, 2020-09-10 As with the previous version Ashgate 2004 this second edition is divided for didactic purposes into two parts The first part provides an overview of political science approaches to European political economy both mainstream and critical ones As such it contributes directly to the current debate among scholars of political science and international political economy concerning the nature of the process of European integration The second part provides alternative explanations of some European economic policy events the ECB banking regulation fiscal co ordination the crisis of the euro zone social policy and unemployment allowing the reader to assess the explanatory value of competing approaches

European Political Economy Lucia Quaglia, Manuela Moschella, Aneta Spendzharova, 2024 Combining the key theoretical and empirical approaches of political economy and EU scholarship this textbook is key reading for studying the European political economy Drawing on theoretical debates and recent policy case studies a team of expert editors and contributors help students apply theories and methods to real life issues in European political economy This textbook offers a clear analysis of some of the most pressing challenges confronting Europe such as the political impact of rising inequality the

functioning and the effects of Economic and Monetary Union the future of the European social model the ongoing impact of Brexit Europe's role in a changing global economy and Europe's response to the Covid 19 pandemic Key features Delivers a research informed yet reader friendly textbook on European Political Economy Establishes 4 key theoretical and methodological approaches giving students the conceptual tools needed to examine the dynamic interactions between politics and economics in Europe Covers substantive issues in European Political Economy including monetary and financial integration welfare and labour trade and development migration health and inequality globalisation and the environment Supports students learning with key debate boxes and case studies helping students to apply theories and methods to real life issues Digital formats and resources European Political Economy is available for students and institutions to purchase in a variety of formats The e book offers a mobile experience and convenient access along with links to further reading and links that offer extra learning support www.oxfordtextbooks.co.uk/ebooks <https://www.oxfordtextbooks.co.uk/ebooks>

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