

# LOSING SIGHT OF THE LODESTAR OF ECONOMIC FREEDOM

A Report Card on New Zealand's  
Economic Reforms



**Wolfgang Kasper**

NEW ZEALAND BUSINESS ROUNDTABLE

# Losing Sight Of The Lodestar Of Economic Freedom

**Brian T. Fitzpatrick**



## **Losing Sight Of The Lodestar Of Economic Freedom:**

**Assessing the Impact of the Investment Climate on Productivity Using Firm-level Data** Alvaro Escribano, J. Luis Guasch, 2005 Developing countries are increasingly concerned about improving country competitiveness and productivity as they face the increasing pressures of globalization and attempt to improve economic growth and reduce poverty Among such countries investment climate assessments ICA have become a standard instrument for identifying key obstacles to country competitiveness and imputing their impact on productivity in order to prioritize policy reforms for enhancing competitiveness Given the survey objectives and the nature and limitations of the data collected the authors discuss the advantages and disadvantages of using different productivity measures based on data at the firm level Their main objective is to develop a methodology to appropriately estimate in a robust manner the productivity impact of the investment climate variables To illustrate the use of this methodology the authors apply it to the data collected for ICAs in three countries Guatemala Honduras and Nicaragua Observations in logarithms logs of the variables and not in rates of growth are pooled from all three countries The econometric analysis is done with variables in logs to reduce the impact of measurement errors and allow inclusion of as many observations as possible since the panel data set is very unbalanced The authors address the endogeneity of the production function inputs and of the investment climate variables by using a variant of the control function approach based on individual firm information and by aggregating investment climate variables by industry and region The authors show that it is possible to get robust results for 10 different productivity measures if one follows a consistent econometric methodology of specification and estimation For policy analysis they recommend using those results of investment climate variables on productivity that are robust for most of the productivity measures The also analyze efficiency aspects of firms in each country Finally they decompose the results to obtain country specific impacts and establish corresponding priorities for policy reform The actual estimates for the three countries show the level of significance of the impact of investment climate variables on productivity Variables in several categories red tape and infrastructure in particular appear to account for over 30 percent of productivity The policy implications are clear investment climate matters enormously and the relative impact of the various investment climate variables indicates where reform efforts should be directed Given the robustness of the results the authors argue that the econometric methodology of productivity analysis developed here ought to be used as a benchmark to assess productivity effects for other ICAs or surveys with firm level data of similar characteristics

**Productivity in Emerging Countries** Alvaro Escribano, Jorge Pena, 2021-06-17 Emerging countries are increasingly concerned with improving their competitiveness and productivity This Element develops a robust econometric methodology based on controlling for usual unobservable effects at the firm or plant level By robust empirical results in total factor productivity TFP we mean estimating investment climate IC elasticities or semi elasticities with equal signs and similar magnitudes for more than ten different competing TFP measures The key to achieve similar empirical

results for several TFP measures is to avoid having a problem omitted variables achieved through imputation of large proportions of missing observations in relevant variables i.e. the capital stock Furthermore through the use of a new concept of aggregate TFP  $tfp_{IC}$  that measures the associated IC effects on firm's  $tfp$  we are able to make meaningful cross country firm's level productivity comparisons avoiding the usual problem of comparing apples with oranges that would otherwise occur if we directly compare country's TFP measurements

*Losing Sight of the Lodestar of Economic Freedom* Wolfgang Kasper, New Zealand Business Round Table, 2003-03-01

[Making Poor Nations Rich](#) Benjamin Powell, 2008 Making Poor Nations Rich illustrates the importance of institutions that support economic freedom and private property rights for promoting the form of productive entrepreneurship that leads to sustained increases in countries standard of living

**On the Limits of the Law** Stephen C. Halpern, 1995 On the Limits of the Law is Stephen Halpern's compelling examination of the legal struggle to control the enforcement of Title VI of the 1964 Civil Rights Act the historic provision prohibiting racial discrimination in programs receiving federal financial assistance Although the provision appeared to have immense power to fight racial inequality in education Halpern argues attacking the problem through legal rights and litigation distorted our understanding of educational inequality based on race and limited the remedies used to address it Stephen Halpern has made a substantial and original contribution to the analysis of law and civil rights Concentrating on original or primary sources and including very informative interviews he offers a superb review of the historical and political context of the Civil Rights Act of 1964 and the United States Supreme Court's desegregation decisions All who are interested in civil rights history and enforcement the administrative process and the role of courts in pursuing racial and social justice will want to read this book Kenneth Tollett Howard University

*The Economics of Affordable Housing* Alexander Styhre, 2022-11-23

The economic system of competitive capitalism has proven to be both resilient and flexible over time and has contributed to the economic welfare of citizens in liberal and coordinated market economies in diverse regions and countries At the same time over the entire post World War II period there has been a notable endemic shortage of affordable housing in many advanced economies This book points at both the causes and the consequences of this circumstance and provides an integrated economic and legal view of how housing production is dependent on housing finance which in turn means that legal conditions and the sovereign state play an active role Further the book contributes to the literature from two otherwise partially separated disciplines housing and urban development studies on the one hand and the institutional centrality of the finance industry in the contemporary economic system on the other The author asserts that although somewhat assimilated due to the ambitions of policy makers to optimize social and economic welfare for their constituencies the combining of these two realms of expertise generates many favorable outcomes but also some costs derived from finance industry instabilities The book connects theoretical perspectives and provides an empirical explanation for how affordable housing is generated in an actual real world economy context The book will be relevant to the work of a number of academic disciplines including

economics government studies housing policy and urban planning social geography and law and society **Freedom on the Offensive** William Michael Schmidli, 2022-09-15 In *Freedom on the Offensive* William Michael Schmidli illuminates how the Reagan administration's embrace of democracy promotion was a defining development in US foreign relations in the late twentieth century. Reagan used democracy promotion to refashion the bipartisan Cold War consensus that had collapsed in the late 1960s amid opposition to the Vietnam War. Over the course of the 1980s the initiative led to a greater institutionalization of human rights narrowly defined to include political rights and civil liberties and to exclude social and economic rights as a US foreign policy priority. Democracy promotion thus served to legitimize a distinctive form of US interventionism and to underpin the Reagan administration's aggressive Cold War foreign policies. Drawing on newly available archival materials and featuring a range of perspectives from top level policymakers and politicians to grassroots activists and militants this study makes a defining contribution to our understanding of human rights ideas and the projection of American power during the final decade of the Cold War. Using Reagan's undeclared war on Nicaragua as a case study in US interventionism *Freedom on the Offensive* explores how democracy promotion emerged as the centerpiece of an increasingly robust US human rights agenda. Yet this initiative also became intertwined with deeply undemocratic practices that misled the American people, violated US law and contributed to immense human and material destruction. Pursued through civil society or low cost military interventions and rooted in the neoliberal imperatives of US led globalization Reagan's democracy promotion initiative had major implications for post Cold War US foreign policy. **The Impact of Women's Political Leadership on Democracy and Development** Commonwealth Secretariat, 2013-12-06 Women's minimal leadership role in national and local political spheres remains a serious concern worldwide. The Commonwealth Gender Plan of Action for Gender Equality 2005-2015 calls on governments to introduce measures to promote at least 30 per cent representation of women in parliament, government and business. *The Impact of Women's Political Leadership on Democracy and Development* describes the barriers to women's political participation and explains why the contribution of women is so crucial to democracy. It identifies established strategies: electoral reform, New Zealand party voluntary quotas, South Africa and legislative quotas, Bangladesh and India that have helped these Commonwealth countries to meet the global target of 30 per cent and thus to effectively advance the participation of women in decision making at all levels. *John Wesley* Prof. Kenneth J. Collins, 2003-06-01 *John Wesley: A Theological Journey* has been nominated for a Wesleyan Theological Society Book Award. Abingdon Press would like to congratulate Kenneth Collins on this honor. John Wesley remains a seminal figure not only for the people called Methodist but also within the larger Protestant tradition. Understanding his theology is a requirement for understanding the development of the Western Christian tradition in the modern period. In recent years much work has been done to grasp the intricacies of Wesley's theology. However, most of this work has been thematic in organization, studying Wesley's thought according to a topical or systematic outline. The weakness

of this approach argues Kenneth J Collins is that it fails to demonstrate the evolution and changes of Wesley's theology. What is called for is a historical presentation one that examines the development of Wesley's theology across the span of his long and eventful theological career. Collins thus provides a chronological presentation of the development of Wesley's theology. Drawing on an extensive examination of the primary sources and demonstrating an intimate knowledge of the different contexts and social locations in which Wesley's theology took place, John Wesley A Theological Journey will be necessary reading for anyone wishing to understand the broad scope of the Methodist leader's theological development and contribution.

**Congressional Record** United States. Congress, 1964

### **The Conservative Case for Class Actions**

Brian T. Fitzpatrick, 2019-11-01 Since the 1960s the class action lawsuit has been a powerful tool for holding businesses accountable. Yet years of attacks by corporate America and unfavorable rulings by the Supreme Court have left its future uncertain. In this book Brian T Fitzpatrick makes the case for the importance of class action litigation from a surprising political perspective: an unabashedly conservative point of view. Conservatives have opposed class actions in recent years, but Fitzpatrick argues that they should see such litigation not as a danger to the economy but as a form of private enforcement of the law. He starts from the premise that all of us conservatives and libertarians included believe that markets need at least some rules to thrive: from laws that enforce contracts to laws that prevent companies from committing fraud. He also reminds us that conservatives consider the private sector to be superior to the government in most areas. And the relatively little discussed intersection of those two beliefs is where the benefits of class action lawsuits become clear: when corporations commit misdeeds, class action lawsuits enlist the private sector to intervene, resulting in a smaller role for the government, lower taxes, and ultimately more effective solutions. Offering a novel argument that will surprise partisans on all sides, *The Conservative Case for Class Actions* is sure to breathe new life into this long running debate.

### *Saviors Or Sellouts*

Christopher Alan Bracey, 2008 What exactly is a black conservative and why would anyone choose to be one? This question, deemed largely irrelevant in years past, is one that liberals can no longer afford to leave unanswered. While the 2006 midterm elections buoyed liberals, Democrats have in fact been losing ground with their African American base. In 1972, fewer than 10 percent of African Americans identified themselves as conservative; today, nearly 30 percent, 11.2 million, do. By contrast, the number of blacks who self-identify as liberal continues to decline, reaching a low of 13 percent in 2004. In this groundbreaking book, Bracey explains black conservatism's growing appeal and traces its hidden and underappreciated history. Though black conservatives are becoming the most visible voices within African American politics and culture, few realize that the black conservative tradition predates the Civil War and is an intellectual movement with deep historical roots. Bracey takes his readers on a remarkable journey, tracing the evolution of black conservative thought from its origins in antebellum Christian evangelism and petty entrepreneurialism to its contemporary expression in policy debates over affirmative action, law enforcement practices, and the corrosive effects of urban African American artistic and cultural expression. Bracey examines

black neoconservatives like Shelby Steele and John McWhorter and reveals the philosophies of prominent political conservatives such as Clarence Thomas Colin Powell and Condoleezza Rice With a revealing chapter on the infotainment effect of Bill Cosby Chris Rock pundits and bloggers Bracey analyzes the tradeoffs made by conservatives many of which raise serious questions about whether conservatives today are effectively protecting the interests of blacks Original and penetrating Saviors or Sellouts is the first account of why conservatism remains a coherent and compelling alternative for African Americans today This marvelous book is required reading for all who want to understand the phenomenon of conservatism in the most progressive group of Americans Black people Cornel West author of Race Matters This important and fascinating engagement with the growing black conservative movement illuminates one of the most vexing political trends of our time Written by a leading African American liberal it powerfully traces the intellectual character and practical appeal of this growing movement and offers a realistic and empathetic yet sharply critical appraisal Ira Katznelson author of When Affirmative Action Was White An Untold History of Racial Inequality in Twentieth Century America and Ruggles Professor of Political Science and History Columbia University Bold and provocative Saviors or Sellouts challenges us to rethink longstanding political labels as part of larger quest for social justice and black community empowerment in the 21st century Peniel E Joseph author of Waiting Til the Midnight Hour A Narrative History of Black Power in America In seeking to chart the topography of black conservatism Bracey undertakes a task not only necessary to the new millenium s politics of blackness but also brave Neither black liberals nor conservatives have a monopoly on the truth nor does either group have an innate right to the hearts and minds of the community it is only by respecting each other enough to engage in a respectful debate that blacks can heal themselves and fight for their preferences in the body politic This work will aid immeasurably in achieving that goal It is long overdue Debra J Dickerson author of The End of Blackness Returning the Souls of Black Folk to their Rightful Owners Saviors or Sellouts is a must read not only to identify black conservatives but indeed to understand them Mary Fra

**Introduction to Haiti** Gilad James, PhD, Haiti is a Caribbean country located on the western portion of the island of Hispaniola which it shares with the neighboring Dominican Republic The country was colonized by the French in the 17th century and became an independent nation in 1804 making it the first black led republic in the world Haiti has a rich cultural heritage with a blend of African French and Creole influence reflected in its art music and cuisine Haiti is one of the poorest countries in the Western Hemisphere with a high level of poverty and a challenging economic situation The country has been plagued by political instability corruption and natural disasters including the 2010 earthquake that left over 200 000 people dead and caused significant damage throughout the country Despite these challenges Haiti has a resilient and vibrant population that has produced notable figures in literature art and politics and continues to work towards overcoming the difficulties it faces *Studies in Public Law and the Retail Sector* Ann Everton, David Hughes, 2017-11-22 This title was first published in 2000 Part 1 Shifting patterns of retailing a journey to and through the golden age highlights

of the earlier history the post war decades the 50s 60s and 70s the retail revolution of the 80s the creation of the golden age the early and middle 90s less certain times and a watershed Part 2 Planning control and retail developments the policy policy into practice the law in operation Part 3 Competition law and policy and retailing preliminary observations the domestic law up to the Competition Act 1998 domestic law reform the new Act the European law the approach to price discrimination and mergers a consideration of certain further major issues A postscript in the millennium spirit

**Copyright Law** Benedict Atkinson, 2017-07-05 This volume shows how since 1950 the growth of copyright regulation has followed and enabled the extraordinary economic growth of the entertainment broadcasting software and communications industries It reproduces articles written by an extensive list of leading thinkers US scholars represented in readings include James Boyle Lawrence Lessig Pamela Samuelson Mark Lemley Alfred Yen Julie Cohen Peter Jaszi and Eben Moglen Leading non US contributors include Alan Story Brian Fitzgerald and Peter Drahos These and other authors explain copyright origins the development of the law the theory of enclosure international trends recent developments and current and future directions Today the copyright system is often portrayed as an engine of growth and effective regulation as a predictor of economic development However critics see dangers in the expansion of intellectual property rights The articles in this volume focus principally on the digital age examining how copyright regulation is likely to affect goals of dissemination and access

**Forging New Partnerships, Breaching New Frontiers** Rejaul Karim Laskar, 2023-02-06 The ten years of UPA rule has been a crucial passage in the evolution of India s foreign policy and yet this period has been until now curiously understudied This book bridges this puzzling gap in the literature

**John Marshall's Constitutionalism** Clyde H. Ray, 2019-05-31 John Marshall s Constitutionalism is an exploration of Supreme Court Chief Justice John Marshall s political thought Often celebrated and occasionally derided as a force in the creation of American jurisprudence and the elevation of the American Supreme Court Marshall is too seldom studied as a political thinker Clyde H Ray explores this neglected dimension of Marshall s thought by examining his constitutional theory in the context of several of his most important Supreme Court opinions arguing that Marshall s political theory emphasized the federal Constitution s fundamental legitimacy its sovereignty over national and state government policy its importance in defining responsible citizenship and its role in establishing a Constitution based form of American nationalism This cross disciplinary argument illustrates Marshall s devotion to the Constitution as a new source of national identity during the early national period Furthermore Ray argues that Marshall s constitutionalism makes important contributions not only to our understanding of American constitutionalism during his time but also conveys important lessons for readers seeking a better understanding of the Constitution s role in the United States today

Report Southern Industrial Relations Conference, 1943

The Great Risk Shift Jacob S. Hacker, 2019-02-04 On the eve of the financial crisis Jacob S Hacker wrote the policy book of the year E J Dionne Jr Washington Post demonstrating and explaining the hidden story of growing economic insecurity In this fully revised and updated second edition he brings his powerful expos



of The Great Risk Shift up to date with startling new evidence and compelling new ideas Hacker shows that the safety net was unraveling long before the late 2000s as more and more economic risk shifted from the broad shoulders of government and business onto the fragile backs of American families Whether the problem is risky jobs brought on by corporate restructuring and the gig economy of contingent work risky families created by the rising costs and instabilities of parenthood risky retirement caused by the collapse of traditional guaranteed pensions or risky health care fueled by skyrocketing costs and unstable coverage Hacker shows what has changed and why the ways in which ordinary Americans have been affected and how we can fight back Behind the risk shift he contends is the Personal Responsibility Crusade eagerly embraced by corporate leaders and conservative politicians who speak of an economic nirvana in which Americans are free to choose But the result Hacker reveals has been very different a harsh new world of economic insecurity in which far too many Americans are allowed to fall behind Blending powerful human stories big picture analysis and compelling ideas for reform this remarkable volume has become a rallying point in the struggle for economic security in an increasingly uncertain world

The Money Masters Onno de Beaufort Wijnholds, 2020-07-23 Central banks are major players in today's economic and financial policy making While respected for their technical acumen and their pivotal role in defusing the global financial crisis they are at the same time mistrusted by others and considered to be too powerful In order to contribute to a better understanding of the why what and how of central banking this book traces the progress of central banks from modest beginnings including financing wars to the powerful institutions they have become It describes the evolution of the Bank of England to a fully fledged central bank the very different route taken by the Federal Reserve and much later by the European Central Bank The gold standard floating exchange rates and the battle against inflation are covered in depth alongside a review of modern monetary policy and central banks role in maintaining financial stability Throughout the book the ups and downs of central banks relationship vis a vis their governments are a recurring theme even surmising that reigning in the independence of central banks risks inflicting serious damage to economic and financial stability Uncovering the challenges that the money masters may face in an uncertain future this book will be of interest to academics researchers and practitioners in central banking finance and economics at large

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