

THE ROLE OF GOVERNMENT IN EAST ASIAN ECONOMIC DEVELOPMENT

Comparative Institutional Analysis

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CLARENDON



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Guoguang Wu



Role Of Government In East Asian Economic Development Comparative Institutional Analysis:

The Role of Government in East Asian Economic Development Masahiko Aoki, Hyung-Ki Kim, Masahiro

Okuno-Fujiwara, 1997-03-13 The role of government in East Asian economic development has been a continuous issue Two competing views have shaped enquiries into the source of the rapid growth high performing Asian economies and attempts to derive a general lesson for other developing economies the market friendly view according to which government intervenes little in the market and the developmental state view in which it governs the market What these views share in common is a conception of market and government as alternative mechanisms for resource allocation They are distinct only in their judgement of the extent to which market failures have been and ought to be remedied by direct government intervention This collection of essays suggests a breakthrough third view the market enhancing view Instead of viewing government and the market as mutually exclusive substitutes it examines the capacity of government policy to facilitate or complement private sector co ordination The book starts from the premise that private sector institutions have important comparative advantages over government in particular in their ability to process information available on site At the same time it recognizes that the capabilities of the private sector are more limited in developing economies The market enhancing view thus stresses the mechanisms whereby government policy is directed at improving the ability of the private sector to solve co ordination problems and overcome other market imperfections In presenting the market enhancing view the book recognizes the wide diversity of the roles of government across various East Asian economies including Japan Korea Hong Kong Malaysia and China and its path dependant and developmental stage nature

The Role of Government in East Asian Economic Development Masahiko Aoki, Hyung-Ki Kim, 1998 Instead of viewing government and the market as mutually exclusive this collection of essays examines the capacity of government policy to facilitate or complement private sector coordination

The Role of Government in East Asian Economic Development Masahiko Aoki, Hyung-Ki Kim, 1998 Instead of viewing government and the market as mutually exclusive this collection of essays examines the capacity of government policy to facilitate or complement private sector coordination

The Institutional Foundations of East Asian Economic Development Y. Hayami, M. Aoki, 1998-12-13 The International Economic Association was foremost in reviving professional economists concern with institutions and their impact in publications such as *Economic Institutions in a Dynamic Society* 1989 This volume concentrates on the states whose development has been characterised as the East Asian miracle in the light of the performance of other economies starting from similarly low income levels including India China African states especially Nigeria and Latin American countries including Brazil This comprehensive comparative survey in economic history demonstrates the external shocks and interacting domestic forces which constituted the growth dynamic Nobel Laureates Kenneth Arrow and Douglass North and past President of the IEA the late Michael Bruno are among the thirty four highly distinguished specialist contributors

Political Conflict and Development in East Asia and Latin America Richard

Boyd, Galjart Benno, Tak-Wing Ngo, 2007-01-24 Long run processes of socio economic change generate prodigious problems of social conflict and social control and governments responsible for these processes must therefore manage the resultant conflict Consequently the success or failure of a government's management of such conflicts is a crucial factor in development outcomes This volume investigates the political struggle for development specifically in two vital regions East Asia and Latin America This analysis calls into question the dominant emphasis on institutional and cultural bases for stable growth A careful historical account of the two regions is presented which permits the rigorous testing of conventional wisdoms regarding development Of importance to a broad range of academics in the spheres of development studies politics political economy and sociology this book will also make an interesting read for those with a general interest in these areas

Toward a Comparative Institutional Analysis Masahiko Aoki, 2023-12-26 A conceptual and analytical framework for understanding economic institutions and institutional change Markets are one of the most salient institutions produced by humans and economists have traditionally analyzed the workings of the market mechanism Recently however economists and others have begun to appreciate the many institution related events and phenomena that have a significant impact on economic performance Examples include the demise of the communist states the emergence of Silicon Valley and e-commerce the European currency unification and the East Asian financial crises In this book Masahiko Aoki uses modern game theory to develop a conceptual and analytical framework for understanding issues related to economic institutions The wide ranging discussion considers how institutions evolve why their overall arrangements are robust and diverse across economies and why they do or do not change in response to environmental factors such as technological progress global market integration and demographic change

The Korean Economic System Jae-Seung Shim, Moosung Lee, 2016-03-03 Focusing on the formation of the Korean economic system this book presents a fascinating and comprehensive analysis of economic development outside of the traditional neo classical developmental state and dependency perspectives It examines in detail the evolution of institutions that contributed to economic growth and the formation and the workings of the economic system With an emphasis on the interaction between government private institutions Chaebol and financial institutions and the influence of Japan it offers one of the most stimulating and distinctive views of Korean economic development to date It will be of key interest to scholars and researchers of financial growth and development Asian finance and regional and heterodox economics

The Battle for Asia Mark T. Berger, 2004 This book is a history of the Asian region from 1945 to the present day which delineates the various ideological battles over Asia's development

International Competitiveness, Investment and Finance A Ganesh-Kumar, Kunal Sen, Rajendra Vaidya, 2003-09-02 Using India as a case study this well written concise book covers everything one needs to know to understand how a country becomes internationally competitive Showing that reforms that pertain to the real sector alone such as industrial deregulation and trade reforms are not enough to enhance a country's competitiveness this book makes a compelling case for complimentary

financial sector reforms Of interest to academics studying international trade industrial economics and development economics this book is also guaranteed to be extremely useful for professional economists and those involved with policy making in developed and developing countries

Rent Seeking in China Tak-Wing Ngo,Yongping Wu,2008-12-04 In China rent seeking has been linked to the idea of the local developmental state in which rapid economic development is explained in terms of the promotion of village and township enterprises by local cadres who wants to maximize revenue At the same time the rent seeking state is also seen as the root of corrupt practices and in the creation of a political market where state assets and authorities are diverted into private interests Despite the prevalence of rent seeking practices in present day China no systematic study of the phenomenon across different regions and economic sectors has yet been undertaken and as such what accounts for the occurrence of the phenomenon what range of activities are related to rent seeking practices and more importantly how rent seeking shapes political and economic development are barely understood Rent Seeking in China seeks to address these questions using case studies from across economics sectors including primary industry strategic industry heavy industry and light industry It will be invaluable reading for students and scholars of Chinese politics comparative politics and Chinese economic and business management

Maritime Cabotage Law Aniekan Akpan,2018-12-17 This is the most comprehensive review of maritime cabotage law It introduces the new theory of Developmental Sovereignty to jurisprudence The maritime cabotage law provisions and approaches as adopted in many states and jurisdictions has been extensively scrutinised This book challenges the established and accepted wisdom surrounding maritime cabotage by presenting new reasoning on the underpinning principles of the concept of maritime cabotage law The book offers a vibrant discussion on the adjustment in the regulatory approaches of maritime cabotage from one that was intrinsically premised on the idea of national sovereignty to one that now embraces the broader ideology of development It investigates what the common understanding of the law of maritime cabotage should be and on what intellectual basis it can be justified It reduces the inconsistencies and confusion that surround the concept and application of maritime cabotage law to provide a more certain and more robust concept of maritime cabotage

Developmental States Stephan Haggard,2018-02-08 The concept of the developmental state emerged to explain the rapid growth of a number of countries in East Asia in the postwar period Yet the developmental state literature also offered a theoretical approach to growth that was heterodox with respect to prevailing approaches in both economics and political science Arguing for the distinctive features of developmental states its proponents emphasized the role of government intervention and industrial policy as well as the significance of strong states and particular social coalitions This literature blossomed into a wider approach firmly planted in a much longer heterodox tradition that explored comparisons with states that were decidedly not developmentalist thus contributing to our historical understanding of long run growth This Element provides a critical but sympathetic overview of this literature and ends with its revival and a look forward at the possibility for developmentalist

approaches both in the advanced and developing world *From Windfall to Curse?* Jonathan Di John, 2015-12-21 Since the discovery of abundant oil resources in the 1920s Venezuela has had an economically privileged position among the nations of Latin America which has led to its being treated by economic and political analysts as an exceptional case In her well known study of Venezuela s political economy *The Paradox of Plenty* 1997 Stanford political scientist Terry Karl argued that this oil wealth induced extraordinary corruption rent seeking and centralized intervention that resulted in restricting productivity and growth What this and other studies of Venezuela s economy fail to explain however is how such conditions have accompanied both growth and stagnation at different periods of Venezuela s history and why countries experiencing similar levels of corruption and rent seeking produce divergent developmental outcomes By investigating the record of economic development in Venezuela from 1920 to the present Jonathan Di John shows that the key to explaining why the economy performed much better between 1920 and 1980 than in the post 1980 period is to understand how political strategies interacted with economic strategies specifically how politics determined state capacity at any given time and how the stage of development and development strategies affected the nature of political conflicts In emphasizing the importance of an approach that looks at the political economy not just at the economy alone Di John advances the field methodologically while he contributes to a long needed history of Venezuela s economic performance in the twentieth century Financial Reform in China Changwen Zhao, Hongming Zhu, 2017-07-06 This book focuses on the importance for China to correct the present imbalance in the relationship between the financial sector and the real economy The book looks at China s current financial system in terms of extractive and inclusive It asserts that the financial sector is producing huge siphonic effects that distort the overall development of the Chinese economy Like a giant magnet the financial sector attracts too many innovation factors such as talents capital and entrepreneurship away from the real economy and inhibits the development of the latter Hence the book argues that China s financial system must now be thoroughly reformed to become an inclusive financial system where finance and the rest of the economy can co exist and develop in support of each other **U.S. Direct Investment in China** Kwok Chiu Fung, Lawrence J. Lau, Cheng Li, 2004 This book sheds light on the trends characteristics motives and policy implications of U S direct investment in China **Globalization against Democracy** Guoguang Wu, 2017-04-24 Globalization has reconfigured both the external institutional framework and the intrinsic operating mechanisms of capitalism The global triumph of capitalism implies the embracing of the market by the state in all its variants and that global capitalism is not confined to the shell of nation state democracy Guoguang Wu provides a theoretical framework of global capitalism for specialists in political economy political science economics and international relations for graduate and undergraduate courses on globalization capitalism development and democracy as well as for the public who are interested in globalization Wu examines the new institutional features of global capitalism and how they reframe movements of capital labor and consumption He explores how globalization has created a chain of connection in which capital depends on effective

authoritarianism while democracy depends on capital Ultimately he argues that the emerging state market nexus has fundamentally shaken the existing institutional systems harming democracy in the process **Security Policy Dynamics**
Byung-ok Kil,2017-10-05 This title was first published in 2001 Byung ok Kil s thorough analysis deals with both the broad area of public policy and the specific topic of national security policy change in Korea Using an historical comparative approach he tests the relative importance of international and domestic developments as determinants of security policy change Drawing extensively on carefully selected sources of quantitative and qualitative data including original documents and interviews this engaging text is of theoretical methodological and applied policy relevance to the academic community and of substantive interest to a broader audience of governmental officials in national security and related policy areas

Historical Perspectives on Chinese Economics (1949-2011) Zhuoyuan Zhang,2020-10-16 The book summarizes the 60 year development of economic theories explaining in detail the features and development of economic theories from 1949 to 1976 and in the reform and opening up period The author has made a systematic theoretical analysis on the economic situation from two different stages before and after China s reform and opening up which put forward many unconventional point of view and it has contributed visionary ideas for the research on China s economy It provide the readers with a general understanding of the economic trend and development of contemporary China with many pertinent answer to the practical and concrete problems about China s economy *The Origins of the Developmental State in Taiwan* J. Megan Greene,2008-04-30 The rapid growth of Taiwan s postwar miracle economy is most frequently credited to the leading role of the state in promoting economic development Megan Greene challenges this standard interpretation in the first in depth examination of the origins of Taiwan s developmental state Greene examines the ways in which the Guomindang state planned and promoted scientific and technical development both in mainland China between 1927 and 1949 and on Taiwan after 1949 Using industrial science policy as a lens she shows that the state even during its most authoritarian periods did not function as a monolithic entity State planners were concerned with maximizing the use of Taiwan s limited resources for industrial development Political leaders on the other hand were most concerned with the state s political survival The developmental state emerged gradually as a result of the combined efforts of technocrats and outsiders including academicians and foreign advisors Only when the political leadership put its authority and weight behind the vision of these early planners did Taiwan s developmental state fully come into being In Taiwan s combination of technocratic expertise and political authoritarianism lie implications for our understanding of changes taking place in mainland China today *The Belgian Congo as a Developmental State* Emizet François Kisangani,2022-08-31 This book challenges assumptions that poor post colonial economic performance is always a direct product of colonialism by reconsidering the Belgian Congo 1908 1959 as a developmental state The book demonstrates that despite the colonial system s economic exploitation and extraction brutality excessive taxation and inequities the Belgian Congo achieved successes in developing the economy in a short period

of time The Belgian Congo was able to achieve this by investing its higher rates of fiscal revenue in political stability physical infrastructure education and healthcare By reconsidering the Belgian colonial state as a developmental state this book encourages scholars to adopt a more nuanced analysis of African history Considering state capacity and state autonomy as key features of a developmental state the book demonstrates that colonial state managers in the Belgian Congo were able to supply these public goods that sustained economic growth for decades Whilst by no means glorifying colonialism or the atrocities that were conducted during the Belgian occupation the book nonetheless outlines how different forms of capitalism were deployed to further economic development in the country In contrast predatory state managers of the Congo Free State 1885 1908 and post colonial kleptocrats 1960 2018 have squandered Congo's natural resources with disastrous economic and social consequences Contrasting the Belgian Congo with colonies of settlement and other colonies of extraction this book encourages researchers and students to reconsider the dominant narratives within colonial history development and African Studies

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