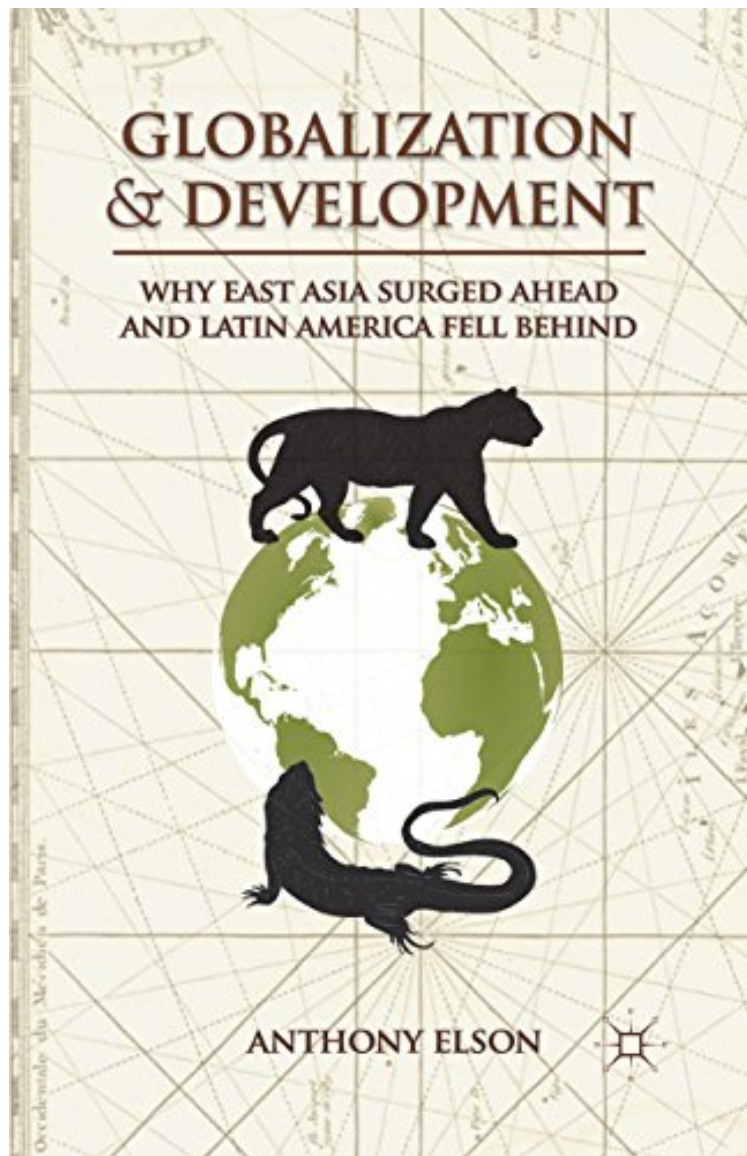


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## Globalization and Development: Why East Asia Surged Ahead and Latin America Fell Behind

A. Elson

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**A. Elson : Globalization and Development: Why East Asia Surged Ahead and Latin America Fell Behind** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Globalization and Development: Why East Asia Surged Ahead and Latin America Fell Behind:

Comparing the experience of East Asia and Latin America since the mid-1970s, Elson identifies the key internal factors common to each region which have allowed East Asia to take advantage of the trade, financial, and technological impact of a more globalized economy to support its development, while Latin America has not.

"A sweeping investigation into why two promising regions took such radically different paths. In this lucid, timely and meticulously researched work, Elson bolsters his thesis by comparing the evolutions of six nations: Jamaica versus Singapore, Chile versus Malaysia, and Indonesia versus Venezuela. The starkly different outcomes offer broad lessons for policymakers, which the author deftly outlines in 10 'propositions' about the nature of successful economic development. Any economics text requires some intellectual stamina, but Elson does an admirable job of untangling the complex forces at work and presenting them in ways that laymen can understand. Anyone with a political or financial stake in the developing world should study this compelling, scholarly work." - Kirkus

"Anthony Elson compares and contrasts the very different growth experiences of East Asia and Latin America, pulling together the evidence and critically examining the role that policies, institutions, history, and endowments played in influencing the development trajectories of these two regions. His extensive, varied career as an international economist with both the IMF and the World Bank, and his research and teaching on the economic and financial policies of both of these regions, uniquely enable him to explain their different development outcomes with a broad interdisciplinary vision and in a compelling, accessible way. This book will be of interest particularly to development practitioners and to students in economics, history, and public policy, but it deserves to be read much more widely as it yields valuable insights into the messy and unpredictable process of economic development." - Cory Krupp, Director of Graduate Studies, Master of International Development Policy, Sanford School of Public Policy, Duke University, USA

"Anthony Elson has written a book that should be required reading for all Latin American policy makers. He cogently identifies the failings of development efforts in the region, when compared to East Asia, and he correctly analyzes what needs to be done to 'catch up.' To avoid the failures of the past, decision-makers need to transparently protect property rights, develop competent bureaucracies, reduce inequality, upgrade basic physical infrastructure, and invest in technology and education. These are the Asian hallmarks of competitiveness and shared growth. Unless these issues are addressed, Latin America is condemned to live with the natural resource 'curse' that has plagued it for centuries." - Riordan Roett, Sarita and Don Johnston Professor and Director of Western Hemisphere Studies and Latin American Studies Program, Johns Hopkins School of Advanced International Studies, USA

About the Author Anthony Elson is an international economist, consultant and university lecturer in the Washington, DC, area of the United States. For many years, he was a senior staff member of the IMF and consultant with the World Bank. Currently he serves as Professorial Lecturer at the School for Advanced International Studies at Johns Hopkins University, USA, and Visiting Lecturer at the Duke Center for International Development, Duke University, USA.