

# Rethinking The East Asian Miracle World Bank Publication

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## The Paradox of Catching Up

For many politicians and observers in the West, East Asia has provided a broad range of positive images of the state's intervention in society. Neoliberals grew excited by popular welfare systems that cost little in expenditure and bureaucracy. Social-democrats thought they had found a model for social cohesion and equality. In fact the reality in East Asia is rather different from these stereotypes. In this book six specialists of six different societies in East Asia (Japan, South Korea, Taiwan, China, Singapore and Hong Kong) examine the role of the state in their welfare systems. There are detailed case studies on pensions, health insurance, housing and personal social services. They provide an up-to-date detailed account of how these systems have developed as well as an examination of the question of whether these welfare regimes are the natural outgrowth of cultural traditions or the result of economic and political conditions. This broad-ranging and detailed study will be welcomed by both students and policy makers as the first proper academic study in English to have such a wide coverage of this topic. Its clarity and authority should come as a welcome alternative to the more common misconceptions about Asian society.

## The Making of Northeast Asia

This book offers a detailed analysis of the domestic politics of regionalism in the three major nations of Northeast Asia (China, Japan, and Korea), as well as in the most important external actor, the United States.

## The Future of the Image

Modernization theory : does economic development cause democratization? / Jose Antonio Cheibub and James Raymond Vreeland -- Dependency theory / James Mahoney and Diana Rodriguez-Franco -- Structuralism / Elliott Green -- Political development / Robert H. Bates -- The Washington Consensus and the new political economy of economic reform / Kevin Morrison -- Penury traps and prosperity tales : why some countries escape poverty while others do not / M. Steven Fish -- Culture, politics and development / Michael Woolcock -- Religion, politics and economic development : synergies and disconnects / Katherine Marshall -- Does inequality harm economic development and democracy? : accounting for missing values, noncomparable observations, and endogeneity / Christian Houle -- Ethnicity and development / Nic Cheeseman -- Civil conflict and development / Håvard Hegre -- The politics of the resource curse : a review / Michael L. Ross -- Taxation and development / Mick Moore -- How do governments build capabilities to do great things? : ten cases, two competing explanations, one large research agenda / Matt Andrews -- Leadership and the politics of development / Adrian Leftwich and Heather Lyne De Ver -- Colonialism and development in africa / Leander Heldring and James A. Robinson -- Investment and debt / Layna Mosley -- The role of the state in harnessing trade-and-investment for development purposes / Theodore H. Moran -- International financial institutions and market liberalization in the developing world / Stephen C. Nelson -- Foreign aid and democratization in developing countries / Danielle Resnick -- Organizing for prosperity : collective action, political parties, and the political economy of development / Philip Keefer -- Missing links in the institutional chain / Anirudh Krishna -- The comparative politics of service delivery in developing countries / Evan S. Lieberman -- Party systems and the politics of development / Allen Hicken -- Populism and political representation / Kenneth M. Roberts -- Africa's political economy in the contemporary era / Peter M. Lewis -- The politics of development in Latin America and East Asia / James W. McGuire -- Development and underdevelopment in the Middle East and North Africa / Melani Cammett -- Rethinking the institutional foundations of china's hypergrowth : official incentives, institutional constraints, and local developmentalism / Fubing Su, Ran Tao, and Dali L. Yang -- The politics of growth in South Korea : miracle, crisis, and the new market economy / Stephan Haggard and Myung-Koo Kang

## **The Analysis of Household Surveys**

Global growth is projected to be slightly faster in 2020 than the post-crisis low registered last year. While growth could be stronger if reduced trade tensions lead to a sustained reduction in uncertainty, the balance of risks to the outlook is to the downside. Growth in emerging market and developing economies is also expected to remain subdued, continuing a decade of disappointing outcomes. A steep and widespread productivity growth slowdown has been underway in these economies since the global financial crisis, despite the largest, fastest, and most broad-based accumulation of debt since the 1970s. In addition, many emerging market and developing economies, including low-income countries, face the challenge of phasing out price controls that impose heavy fiscal cost and dampen investment. These circumstances add urgency to the need to implement measures to rebuild macroeconomic policy space and to undertake reforms to rekindle productivity growth. These efforts need to be supplemented by policies to promote inclusive

and sustainable long-term growth and accelerate poverty alleviation. Global Economic Prospects is a World Bank Group Flagship Report that examines global economic developments and prospects, with a special focus on emerging market and developing countries, on a semiannual basis (in January and June). The January edition includes in-depth analyses of topical policy challenges faced by these economies, whereas the June edition contains shorter analytical pieces.

## **The East Asian Miracle**

### **NBER Macroeconomics Annual 1992**

Gunnar Myrdal published his magnum opus, *Asian Drama: An Inquiry into the Poverty of Nations*, in 1968. He was deeply pessimistic about development prospects in Asia. The fifty years since then have witnessed a remarkable social and economic transformation in Asia - even if it has been uneven across countries and unequal between people - that would have been difficult to imagine, let alone predict at the time. *Asian Transformations: An Inquiry into the Development of Nations* analyses the fascinating story of economic development in Asia spanning half a century. *Asian Transformations* sets the stage by discussing the contribution of Gunnar Myrdal to the debate on development then and now and providing a long-term historical perspective on Asia in the world. It then uses cross-country thematic studies on governments, economic openness, agricultural transformation, industrialization, macroeconomics, poverty and inequality, education and health, employment and unemployment, institutions, and nationalisms to analyse processes of change while recognizing the diversity in paths and outcomes. Specific country studies on China, India, Indonesia and Vietnam, and sub-region studies on East Asia, Southeast Asia, and South Asia, further highlight turning points in economic performance and demonstrate factors underlying success or failure. Including in-depth studies by eminent economists and social scientists, *Asian Transformations* comprehensively examines the phenomenal changes that are transforming economies in Asia and shifting the balance of economic power in the world and reflects on the future prospects for this continent over the next twenty-five years. It is a cohesive and multi-disciplinary study of a rapidly changing economic landscape, and makes an important contribution to understanding the complexities and processes of development from different perspectives.

### **The Oxford Handbook of the Politics of Development**

Using data from several countries, including Cote d'Ivoire, India, Pakistan, Taiwan, and Thailand, this book analyzes household survey data from developing countries and illustrates how such data can be used to cast light on a range of short-term and long-term policy issues.

### **Growth and Poverty**

This book provides an innovative framework to analyze the process of industrial upgrading and diversification, a key feature of economic development. Based on this framework, it provides concrete advice to development practitioners and

policy makers on how to unleash a country's growth potential.

## **Good Growth and Governance in Africa**

Recent economic trends and the challenges posed by the global crisis reinforce the importance of implementing strategies for development as opposed to leaving the economy to market forces. Countries need a strategic compass for long-run economic development. This comprises macroeconomic policies, sectoral policies (including financial sector, trade and industrial policies), institution building in key areas and development-friendly global governance. Within a chosen medium- or long-term strategy, governments need more policy space to adjust to the specific (and evolving) social, historical and institutional context. In this volume, issues that all developing countries need to handle are discussed.

## **The Global Trade Slowdown and Its Implications for Emerging Asia**

The phenomenon of state-led development has been persistent throughout modern history and remains significant today. Latecomers in the world's development, from Russia in the 19th century to contemporary China, persistently resorted to the state as a developmental instrument in economic catch-up. Why did relatively 'backward' economies tend to take the state-led approach rather than following the free market model? Why did those latecomers that used the state as the main coordinator and had the bureaucratic capacity to do so modernize faster than other 'backward' economies? Finally, do the successful state-led developers have the potentials to take the lead in world's developments? Or under what conditions could they do so? These are the questions the book intends to answer. This book looks into the state-led development in the post-war period, offering a new perspective for interpreting the choice of the state-led approach by latecomers and the consequences of such choices.

## **The East Asian Welfare Model**

Across Asia, consumer culture is increasingly shaping everyday life, with neoliberal economic and social policies increasingly adopted by governments who see their citizens as individualised, sovereign consumers with choices about their lifestyles and identities. One aspect of this development has been the emergence of new wealthy middle classes with lifestyle aspirations shaped by national, regional and global media – especially by a range of new popular lifestyle media, which includes magazines, television and mobile and social media. This book explores how far everyday conceptions and experiences of identity are being transformed by media cultures across the region. It considers a range of different media in different Asian contexts, contrasting how the shaping of lifestyles in Asia differs from similar processes in Western countries, and assessing how the new lifestyle media represents not just a new emergent media culture, but also illustrates wider cultural and social changes in the Asian region.

## **Rethinking Development Strategies After the Financial Crisis**

The global economy is at a critical juncture today. According to the International Monetary Fund's latest World Economic Outlook, global gross domestic product (GDP) is set to grow at only 3.1 percent this year, the lowest rate of growth since the Global Financial Crisis. Investment and productivity remain subdued, despite extremely low and even negative interest rates in many economies. One key aspect of global weakness that is of particular relevance to emerging Asian economies is the sharp slowdown in global trade. This slowdown represents a notable departure from the "normal" times of the past few decades, and is the subject of my remarks today.

## **Distortions to Agricultural Incentives**

Disembedding autonomy : Asia after the developmental state / Toby Carroll and Darryl S.L. Jarvis -- The origins of East Asia's developmental states and the pressures for change / Richard Stubbs -- Globalization and development : the evolving idea of the developmental state / Shigeko Hayashi -- Late capitalism and the shift from the development state to the variegated market state / Toby Carroll -- Capitalist development in the 21st century : states and global competitiveness / Paul Cammack -- From Japan's Prussian path to China's Singapore model : learning authoritarian developmentalism / Mark Thompson -- What does China's rise mean for the developmental state paradigm? / Mark Beeson -- The state and development in Malaysia : race, class and markets / Darryl S.L. Jarvis -- Survival of the weakest? : the politics of independent regulatory agencies in Indonesia / Jamie Davidson -- The Pandora's box of neoliberalism : housing reforms in China and South Korea / Siu-yau Lee -- Health care and the state in China / M. Ramesh and Azad Bali -- Wither the developmental state? : adaptive state entrepreneurship and social policy expansion in China / Ka Ho Mok -- Public-private partnerships in the water sector in Southeast Asia : trends, issues and lessons / Schuyler House and Wu Xun -- Higher education and the developmental state : the view from East and Southeast Asia / Anthony Welch -- State, capital, and the politics of stratification : a comparative study of welfare regimes in marketizing Asia / Jonathan London -- Modifying recipes : insights on Japanese electricity sector reform and lessons for China / Scott Victor Valentine

## **The East Asian Miracle and Information Technology**

This volume in the 'Distortions to Agricultural Incentives' series focus on distortions to agricultural incentives from a global perspective.

## **On Democracy**

The importance of East Asia in the global economy is now unquestionable, and its market expansion, driven by a population of nearly 1.9 billion, will strongly influence the tempo of international trade and growth of global incomes. However, while the region's economies have amply demonstrated their potential, their future performance is by no means ensured. This book offers an in-depth analysis of the policy trade-offs identified in the recently published *Can East Asia Compete?* (WB and OUP, 2002). The major contribution of the new book to that it shows how stability can be a stepping-stone to growth that is led by innovation; identifies and

analyzes the ingredients of an innovative economy, and discusses how these ingredients mesh with government policy and market initiatives.

## **Rethinking Asia's Economic Miracle**

The Pacific Trade and Development (PAFTAD) conference series has been at the forefront of analysing challenges facing the economies of East Asia and the Pacific since its first meeting in Tokyo in January 1968. The 38th PAFTAD conference met at a key time to consider international economic integration. Earlier in the year, the people of the United Kingdom voted to leave the European Union and the United States elected Donald Trump as their next president on the back of an inward-looking 'America First' promise. Brexit and President Trump represent a growing, and worrying, trend towards protectionism in the North Atlantic countries that have led the process of globalisation since the end of the Second World War. The chapters in the volume describe the state of play in Asian economic integration but, more importantly, look forward to the region's future, and the role it might play in defending the global system that has underwritten its historic rise. Asia has the potential to stand as a bulwark against the dual threats of North Atlantic protectionism and slowing trade growth, but collective leadership will be needed regionally and difficult domestic reforms will be required in each country.

## **New Structural Economics**

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.

## **Innovative East Asia**

This monograph addresses Asia's rise in global free trade agreement (FTA) activity. This has sparked concerns about the erosion of the World Trade Organization (WTO) trading system and the Asian "noodle bowl" (multiple and possibly conflicting FTAs). The study identifies for policymakers how best to minimize the costs of FTAs while maximizing their benefits. It reexamines key trends and challenges in Asian FTAs and offers new information from analysis of FTAs, economic models, and firm surveys. This analysis supports strengthening business support for FTAs; rationalizing rules of origin and upgrading their administration; expanded coverage of agricultural and services trade; forging comprehensive "WTO-plus" agreements; and encouraging a region-wide FTA. The analysis suggests a bottom-up approach to global trade liberalization as a complement to WTO processes.

## **Governing the Market**

Written by the preeminent democratic theorist of our time, this book explains the nature, value, and mechanics of democracy. In a new introduction to this Veritas edition, Ian Shapiro considers how Dahl would respond to the ongoing challenges democracy faces in the modern world. "Within the liberal democratic camp there is considerable controversy about exactly how to define democracy. Probably the most influential voice among contemporary political scientists in this debate has been that of Robert Dahl."--Marc Plattner, *New York Times* "An excellent introduction for novices, as well as a trusty handbook for experts and political science mavens."--*Publishers Weekly*

## **The Lessons of East Asia**

"A good read for anyone who wants to understand what actually determines whether a developing economy will succeed" (Bill Gates, "Top 5 Books of the Year"). An Economist Best Book of the Year from a reporter who has spent two decades in the region, and who *The Financial Times* said "should be named chief myth-buster for Asian business." In *How Asia Works*, Joe Studwell distills his extensive research into the economies of nine countries—Japan, South Korea, Taiwan, Indonesia, Malaysia, Thailand, the Philippines, Vietnam, and China—into an accessible, readable narrative that debunks Western misconceptions, shows what really happened in Asia and why, and for once makes clear why some countries have boomed while others have languished. Studwell's in-depth analysis focuses on three main areas: land policy, manufacturing, and finance. Land reform has been essential to the success of Asian economies, giving a kick-start to development by utilizing a large workforce and providing capital for growth. With manufacturing, industrial development alone is not sufficient, Studwell argues. Instead, countries need "export discipline," a government that forces companies to compete on the global scale. And in finance, effective regulation is essential for fostering, and sustaining growth. To explore all of these subjects, Studwell journeys far and wide, drawing on fascinating examples from a Philippine sugar baron's stifling of reform to the explosive growth at a Korean steel mill. "Provocative . . . *How Asia Works* is a striking and enlightening book . . . A lively mix of scholarship, reporting and polemic." —*The Economist*

## **Asia after the Developmental State**

Winner of the Pulitzer Prize, the 1999 National Book Award for Nonfiction, finalist for the Lionel Gelber Prize and the Kiriya Pacific Rim Book Prize, *Embracing Defeat* is John W. Dower's brilliant examination of Japan in the immediate, shattering aftermath of World War II. Drawing on a vast range of Japanese sources and illustrated with dozens of astonishing documentary photographs, *Embracing Defeat* is the fullest and most important history of the more than six years of American occupation, which affected every level of Japanese society, often in ways neither side could anticipate. Dower, whom Stephen E. Ambrose has called "America's foremost historian of the Second World War in the Pacific," gives us the rich and turbulent interplay between West and East, the victor and the vanquished, in a way never before attempted, from top-level manipulations concerning the fate of Emperor Hirohito to the hopes and fears of men and women in every walk of life. Already regarded as the benchmark in its field, *Embracing Defeat* is a work of colossal scholarship and history of the very first order. John W. Dower is the Elting E. Morison Professor of History at the Massachusetts Institute of Technology. He is a winner of the National Book Critics Circle Award for *War Without Mercy*.

## **Patterns of Free Trade Areas in Asia**

The concept of 'cultural heritage' has acquired increasing currency in culture, politics and societies in East Asia. However, in spite of a number of research projects in this field, our understanding of how the past and its material expressions have been perceived, conceptualised and experienced in this part of the world, and how these views affect contemporary local practices and notions of identity, particularly in a period of rapid economic development and increasing globalisation, is still very unclear. Preoccupation with cultural heritage - expressed in the rapid growth of national and private museums, the expansion of the antiquities' market, revitalisation of local traditions, focus on 'intangible cultural heritage' and the development of cultural tourism - is something that directly or indirectly affects national policies and international relations. An investigation of how the concept of 'cultural heritage' has been and continues to be constructed in East Asia, drawing on several case studies taken from China, Japan and Korea, is thus timely and worthwhile.

## **Asian Economic Integration in an Era of Global Uncertainty**

In the new edition of this important contribution to understanding both the Asian economic miracle and the 1997-8 crisis, Richard Stubbs assesses the main explanations to date and updates the analysis to take account of globalization and the remarkable economic rise of China.

## **Reconsidering Cultural Heritage in East Asia**

World Bank Discussion Paper No. 326. Draws on the successful experiences of five East Asian economies--Japan, the Republic of Korea, Singapore, Taiwan (China), and Hong Kong--to show how they have exploited the opportunities made possible by the information technology revolution and built sustainable competitive

advantages in many high-value-added industries and services. The study examines the role of government in unleashing private-sector response, promoting the information technology industry, diffusing technology, and focusing resources on strategic elements of the national information infrastructure. It also explores the role of the private sector in influencing the development and use of the new technologies.

## **Asia's Next Giant**

This volume provides highly illuminating, analytic perspectives on key facets of the East Asian economies. It discusses weaknesses in the financial sector, corporate governance, exchange rate and trade policies, regulatory capability, and proposes remedies. Rethinking the East Asian Miracle is an indispensable book for all those with an interest in East Asia's prospects in the early decades of the new century.

## **East Asian Development**

In the early 1960s fewer than five percent of Japanese owned automobiles, China's per capita income was among the lowest in Asia, and living standards in rural South Korea put it among the world's poorest countries. Today, these are three of the most powerful economies on earth. Dwight Perkins draws on extensive experience in the region to explain how Asia sustained such rapid economic growth in the second half of the twentieth century. East Asian Development covers Japan, South Korea, Hong Kong, Singapore, and Taiwan, as well as Indonesia, Vietnam, Thailand, Malaysia, and China--a behemoth larger than the other economies combined. While the overall picture of Asian growth is positive, no single economic policy has been effective regionwide. Perkins uncovers why some initially egalitarian societies have ended up in very different places, with Japan, for example, maintaining a modest gap between rich and poor while China has become one of Asia's most unequal economies. With Korean and Japanese growth sluggish and China losing steam, Perkins asks whether this is a regional phenomenon or typical of all economies at this stage of development. His inquiry reminds us that the uncharted waters of China's vast economy make predictions speculative at best.

## **How Asia Works**

East Asian policies that fostered economic growth, reduced poverty, and raised living standards are the main theme of this cogent overview. Seven newly industrialized economies (NIEs) are described and compared. They are Hong Kong, Indonesia, Korea, Malaysia, Singapore, Taiwan, and Thailand. These country studies examine the macroeconomic policies common to NIEs. They review the highly flexible government interventions that succeeded in developing key industries and the more aggressive interventions that led to failure. The role foreign direct investment plays in producing dramatic growth is also discussed. Also available in Spanish (ISBN 0-8213-2743-7) Stock No. 12743.

## **Embracing Defeat: Japan in the Wake of World War II**

Once the world's largest ODA provider, contemporary Japan seems much less visible in international development. However, this book demonstrates that Japan, with its own aid philosophy, experiences, and models of aid, has ample lessons to offer to the international community as the latter seeks new paradigms of development cooperation.

## **Rethinking the East Asian Miracle**

This volume explores how Chinese institutions have adapted to the new challenges of 'state capitalism'.

## **Rethinking Development in East Asia**

The overall theme of this text is that the economic crisis in Asia merits a reassessment of the economic development in the region since the 1970s. It considers the impact of evolving international and regional dynamics organisational development strategies.

## **State Capitalism, Institutional Adaptation, and the Chinese Miracle**

## **A Resurgent East Asia**

Lauded by major contemporary artists and philosophers, Jacques Rancière's work returns politics to its central place in understanding art. In *The Future of the Image*, Jacques Rancière develops a fascinating new concept of the image in contemporary art, showing how art and politics have always been intrinsically intertwined. Covering a range of art movements, filmmakers such as Godard and Bresson, and thinkers such as Foucault, Deleuze, Adorno, Barthes, Lyotard and Greenberg, Rancière shows that contemporary theorists of the image are suffering from religious tendencies. He argues that there is a stark political choice in art: it can either reinforce a radical democracy, or create a new reactionary mysticism. For Rancière there is never a pure art: the aesthetic revolution must always embrace egalitarian ideals.

## **Global Economic Prospects, January 2020**

East Asia has been a paragon of global development success. The dramatic transformation of the region over the past half century—with a succession of countries having progressed from low-income to middle-income and even to high-income status—has been built on what has come to be known as the “East Asian development model.” A combination of policies that fostered outward-oriented, labor-intensive growth while strengthening basic human capital and providing sound economic governance has been instrumental in moving hundreds of millions of people out of poverty and into economic security. Yet East Asia's economic resurgence remains incomplete. More than 90 percent of its people now live in 10 middle-income countries, many of which can realistically aspire to high-income status in the next generation or two. But these countries are still much less affluent

and productive than their high-income counterparts. Even as the region's middle-income countries attempt to move up to high-income status, they confront a rapidly changing global and regional economic environment. Slowing growth in global trade and shifts in its patterns, rapid technological change, and evolving country circumstances all present challenges to sustaining productivity growth, fostering inclusion, and enhancing state effectiveness. *A Resurgent East Asia: Navigating a Changing World* is about how policy makers across developing East Asia will need to adapt their development model to effectively address these challenges in the coming decade and sustain the region's remarkable development performance. "The world is changing. How do East Asia's developing economies navigate this change? This is a commendable book on this topic—a must-read for policy makers, academia, and students who are interested in East Asia.†? — Chatib Basri, Former Minister of Finance, Government of Indonesia "A Resurgent East Asia is a vital publication for the most successful region as it looks to the future and the expectations of its citizens. This study helps to identify the new areas of risk and to suggest ways to ameliorate them. In so doing, it is an invaluable resource for governments. Based on first-rate analysis, it is a must-read for policy makers and everyone interested in East Asia's development prospects!†? — Danny Leipziger, Managing Director, The Growth Dialogue, and Professor of International Business, George Washington University "This report delivers a careful and rigorous analysis of the strengths of East Asia's 'growth with equity' development strategy. While noting the model's success in lifting millions out of poverty, the report also warns of the looming challenge of maintaining growth with inclusion, and it highlights the need for countries to improve their social protection systems and ensure that opportunities are fair and available to all. A must-read for policy makers and development practitioners alike.†? — Ana Revenga, Senior Fellow, Brookings Institution

## **Lifestyle Media in Asia**

This is the seventh in a series of annuals from the National Bureau of Economic Research that are designed to stimulate research on problems in applied economics, to bring frontier theoretical developments to a wider audience, and to accelerate the interaction between analytical and empirical research in macroeconomics. Olivier Blanchard and Stanley Fischer are both Professors of Economics at the Massachusetts Institute of Technology. Contents: What Shall We Do Today? Goals and Signposts in the Operation of Monetary Policy, Ben S. Bernanke and Frederic S. Mishkin. A Tale of Two Cities: Factor Accumulation and Technical Change in Hong Kong and Singapore, Alwyn Young. International Trade and the Wage Structure, Steven J. Davis. Imperfect Information and Macroeconomic Analysis, Joseph E. Stiglitz and Bruce Greenwald. Asset Pricing Lessons for Macroeconomics, Lars P. Hansen and John H. Cochrane. Postmortem on the Debt Crisis, Daniel Cohen.

## **The Role of Government in East Asian Economic Development**

As the Japanese economy languished in the 1990s Japanese government officials, business executives, and opinion leaders concluded that their economic model had gone terribly wrong. They questioned the very institutions that had been credited with Japan's past success: a powerful bureaucracy guiding the economy, close

government-industry ties, lifetime employment, the main bank system, and dense interfirm networks. Many of these leaders turned to the U.S. model for lessons, urging the government to liberate the economy and companies to sever long-term ties with workers, banks, suppliers, and other firms. Despite popular perceptions to the contrary, Japanese government and industry have in fact enacted substantial reforms. Yet Japan never emulated the American model. As government officials and industry leaders scrutinized their options, they selected reforms to modify or reinforce preexisting institutions rather than to abandon them. In Japan Remodeled, Steven Vogel explains the nature and extent of these reforms and why they were enacted. Vogel demonstrates how government and industry have devised innovative solutions. The cumulative result of many small adjustments is, he argues, an emerging Japan that has a substantially redesigned economic model characterized by more selectivity in business partnerships, more differentiation across sectors and companies, and more openness to foreign players. --New York Times, 7 January 2007

## **Japan's Development Assistance**

### **Asian Transformations**

East Asian Security examines some of the most important strategic questions about the future of East Asia. It includes provocative essays that explore the overall prospects for war, peace, and stability in the region. Other essays focus on the likely strategies that China and Japan will pursue at the dawn of the next millennium. Students, scholars, and analysts of contemporary issues will find East Asian Security to be a stimulating and valuable overview of these questions.

### **East Asian Security**

This volume examines the history of developmental policy in Sub-Saharan Africa and considers how different policy options might generate sustained economic growth and reduce poverty. It documents and interprets policy lessons and considers how to translate them to particular country contexts.

### **Japan Remodeled**

South Korea has been quietly growing into a major economic force, even challenging Japan in some industries. This growth may be seen as an example of "late industrialization" and this book discusses this point.

### **Rethinking the East Asian Miracle**

"George Clooney and Mark Wahlberg lead a talented cast in this harrowing special-effects adventure intercutting the plight of seafarers struggling to reach safe harbor with the heroics of air/sea rescue crews"--Container.

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