

Government Failures in Development

Anne O. Krueger

Early development economists recognized the role of government in providing “social overhead capital” or “infrastructure” to facilitate economic development. However, most analysis focussed on a second role: government should, they believed, undertake activities that would compensate for “market failures.” These were regarded as being so much more extreme in developing countries as to make their economies different not only in degree but in kind from industrial countries. Market failures were thought to result from “structural rigidities,” which were defined as a lack of responsiveness to price signals.¹ It was therefore concluded that governments should take a leading role in the allocation of investment, control the “commanding heights” of the economy, and otherwise intervene to compensate for market failures. Indeed, some associated “development economics” with structuralist views and believed that development economics was different *because* markets did not function. For retrospective assessments, see Hirschman (1981) and Rosenstein-Rodan (1984).

Whether this emphasis on market failures and the role of government only provided an ideological justification for what would have happened anyway, or whether governments assumed a central role in the economy because of these beliefs is not particularly relevant. The fact is that, by the 1970s and early 1980s, governments in most developing countries were mired down in economic policies that were manifestly unworkable. Whether market failures had

¹The term “structuralism” was used to describe analyses of economists who believed that various institutional features of developing countries’ economies resulted in very low, if not zero, price elasticities and responsiveness to incentives. For a description, see Streeten (1984).

been present or not, most knowledgeable observers concluded that there had been colossal government failures. In many countries, there could be little question but that government failure significantly outweighed market failure (for example, see World Bank, 1983a; Srinivasan, 1985).

There were many failures, both of omission and commission. Failures of commission included exceptionally high-cost public sector enterprises, engaged in a variety of manufacturing and other economic activities not traditionally associated with the public sector. Notable among these were: state marketing boards, which often served as a monopoly distribution network and frequently also provided inputs (erratically, and often heavily subsidized if not free) to farmers;² state ownership of retail shops for the distribution of foods and other items deemed essential; state operation of mines and manufacturing activities;³ state enterprises accorded monopoly rights for importing a variety of commodities; nationalized banking and insurance operations; even luxury hotels are often found in the public sector. In addition, government investment programs were highly inefficient and wasteful; government controls over private sector activity were pervasive and costly; and government public sector deficits, fuelled by public sector enterprise deficits, excessive investment programs, and other government expenditures, led to high rates of inflation, with their attendant consequences for resource allocation, savings behavior, and the allocation of private investment.

Complementary to these phenomena were failures of omission: deterioration of transport and communications facilities, which raised costs for many private (and public) sector activities; maintenance of fixed nominal exchange rates in the face of rapid domestic inflation, buttressed by exchange controls and import licensing; insistence upon nominal rates of interest well below the rate of inflation with credit rationing so that governments could supervise credit allocation among competing claimants; and failure to maintain existing infrastructure facilities.

As by-products of these failures, large-scale and visible corruption often emerged. Further, evidence mounted that many of the programs and policies that had been adopted with the stated objective of helping the poor had in fact

²Marketing boards experienced sharp increases in costs, and hence generally lowered real returns to agricultural producers. In Tanzania, for example, it is estimated that the farmers' share of final sales value of export crops fell from 70 percent to 41 percent in the 1970-80 decade. The average real price to producers was half its 1970 level in 1980 although the world price had increased by 17 percent (World Bank, 1986, pp. 74-5). The Ghanaian Cocoa Marketing Board began with a government share of sales revenue of 3 percent in 1947-48; that share rose to 30 percent in the mid-1950s and to 60 percent in 1978-79. The CMB's expense share was about 20 percent, and farmers received the residual. By 1979 Ghanaian producers received half the real return for cocoa that they had received ten years earlier, and production has fallen by more than half (World Bank, 1983b, p. 77).

³In many countries, state-owned enterprises account for more than 50 percent of manufacturing output and value added. For Tunisia, Egypt, Ethiopia and Burma, the percentage is in excess of 60 percent of manufacturing value added. See Short (1983) for additional data.

disproportionately benefitted the more affluent members of society.⁴ All of these phenomena took place in the context of pervasive government involvement in, and control over, economic activity.⁵

“Market failure” has always been defined as being present when conditions for Pareto-optimality are not satisfied in ways in which an omniscient, selfless, social guardian government could costlessly correct. One of the lessons of experience with development is that governments are not omniscient, selfless, social guardians⁶ and corrections are not costless. Two questions arise, however: What is the counterfactual to “government failure” which in principle defines it in a way parallel to market failure? Is government failure worse than market failure?

A natural definition, parallel with that for market failure, would be to use as an ideal the achievement of a Pareto-optimal situation at a point in time and over time through interventions offsetting any deviations from the conditions under which a market solution will be Pareto-optimal. Government failure would then be the sum of actions and failures to act which resulted in a less-than-optimal situation. The difficulties with such a definition are obvious: all uncorrected market failures would be government failures and, in addition, government interventions leading to greater deviations from efficient use of resources than a market outcome would also be so regarded. However, if one uses the narrower definition of government failures—those actions of government that lead to an outcome inferior to that which would be observed under *laissez-faire*—there are two major difficulties: first, there is no distinction made in this definition between government failures to provide essential public goods, such as maintenance of law and order, and government actions leading to greater private departures from first-best than would otherwise occur; and second, the counterfactual is empirically unobservable. A short essay like this one cannot hope to grapple successfully with the problem, but it should be borne in mind as the argument proceeds.

Turning to the second question, whether market or government failure is worse is inherently unanswerable, especially in light of the absence of a

⁴In most developing countries, the large-scale farmers benefit both absolutely and proportionately more than small-scale farmers, for whom inputs may be physically unavailable, from input subsidies (Johnson, 1987). There are many instances of subsidies to consumers where more than half the benefits go to the top half of the income distribution. See, for example, Siamwalla and Suthad (1989) on Thailand, World Bank (1986, pp. 74–5), and Bhalla and Glewwe (1986) on Sri Lanka.

⁵It is arguable whether controls over economic activity in developing countries were greater or less than those in centrally planned economies. Certainly, they were usually less pervasive for agricultural output although Tanzania may provide a counterexample. For industry, when private activity did obtain, import licensing effectively determined the share of individual firms in inputs of raw materials and intermediate goods; investment licensing and capacity licensing were frequently prerequisites for operation; there were price controls on outputs; regulations decreed the nature and extent of worker training, housing, medical care, and so on. See for example, Krueger (1975).

⁶James Buchanan (1987) has been in the forefront of those seeking a more realistic theory of government.

satisfactory definition of government failure. If one takes as a rough-and-ready standard that a successful government will undertake policies that result in a satisfactory rate of growth of living standards relative to the available resources, there is some suggestive empirical evidence. First, there is no evidence that living standards fell in the now-developing countries prior to 1950, a time which many observers associate with a period of *laissez-faire*. In many African countries, however, living standards have been falling—in some cases precipitously—since.⁷ The latter period has been one of active government intervention, and there is no other obvious reason for the difference in performance in the two periods.

It is also suggestive, but not conclusive, that savings rates in many developing countries rose sharply from the 1950s to the 1970s, while growth rates showed little change, or even fell. India's savings rate, for example, rose from 14 percent in 1960 to 22 percent of GNP in 1987, although the growth rate remained constant. Despite the increased price of oil and an increase in the savings rate from 12 to 20 percent, Nigeria experienced only a 1.1 percent annual rate of increase in per capita income over the same period (numbers are from World Bank, 1983b; 1989). It is certainly plausible that higher rates of savings and investment should result in more rapid rates of growth: to the extent they did not do so, there is presumptive evidence that government policies were not growth-promoting.

This experience has naturally raised a large number of interrelated questions. They may broadly be grouped in four categories: 1) What is "the government"? 2) What is the comparative advantage of government? 3) What are the dynamics of government intervention? 4) Can a positive theory of political behavior be formulated that will help explain when and how alternative policies will evolve in the political arena?

This essay briefly examines each of these questions. It focuses on the insights relating directly to government behavior affecting economic activity and economic growth in developing countries. Of course, disillusionment with government has not been limited to developing countries, and there have been a variety of lines of intellectual inquiry running parallel to that focussing on the role of government in the development process. To date, these insights have been incorporated into the development literature only to a limited degree, although it is reasonable to expect that there will be increasing cross-fertilization. These fields of inquiry include, but are by no means limited to: public

⁷It is estimated that Ghanaian per capita income in constant prices fell at an average annual rate of 1.3 percent between 1960 and 1982—an implied drop in real living standards of about 25 percent before the recession of the 1980s had its impact. For the period from 1965–1987, the estimated rate of decline in per capita income is 1.6 percent per annum. Of the 36 low-income countries for which the World Bank had data in its 1989 *World Development Report*, there were 12 whose per capita incomes were lower in 1987 than they were in 1965. Some countries, such as Sudan, had earlier been classified as "middle income," and are now "lower-income" by virtue of their fall in income. Indeed, for sub-Saharan Africa as a whole, per capita income in 1980 is estimated to have been below the 1970 level. See World Bank (1983b, p. 27).

choice, organization theory, analysis of behavior with asymmetric or imperfect information, the theory of bureaucracy, the theory of regulation, and a growing field of political economy of international trade.⁸

What is “The Government”?

In the 1940s and 1950s, most development economists believed that markets in developing countries functioned highly imperfectly, and concluded that there was therefore a strong case for government intervention (for example, Rosenstein-Rodan, 1984, p. 215). Implicitly, it was assumed that the government would behave as a benevolent social guardian, in the Fabian Socialist tradition. Economists would serve in government, calculating shadow prices and formulating planning models. Selfless bureaucrats would then carry out the plans. Coordination and administration of public sector activity was implicitly assumed to be costless. Moreover, as long as technocrats were in any event going to decide upon an investment and production plan, it was a logical next step to believe that the activities so determined should also be carried out in the public sector. Tinbergen (1984) provided a typical example of this viewpoint in his “Pioneer” lecture when he concluded (p. 326): “The type of ownership of the means of production is much less important for an enterprise’s efficiency than the quality of its management. So efficiency considerations need not be a stumbling block if public enterprise is chosen as a means for furthering a country’s development. Rather, the nonavailability of sufficiently large private capital is the decisive point.”

Experience with development over the past 40 years has led to considerable skepticism about this view. One must ask why economists were ever comfortable with the simultaneous beliefs that individuals in the private sector act in their self-interest and that individuals in the public sector are motivated by a Benthamite vision of social justice. In addition, one must ask why collective decisions are likely to be the result of the same utility calculus as individual decisions.⁹

At a more practical level, however, other questions arose. Decisions regarding economic policy were not made by economists/technocrats, except in rare instances. Political pressures often shaped economic programs in ways that were not consistent with the ideal resource allocation goals initially envisaged. Pressure groups often exerted strong disproportionate influence over policy

⁸An exhaustive bibliography would go well beyond the scope of this paper. For the public choice perspective, the reader might refer to the recent collection of essays edited by Cowen (1988). For a good survey of organization theory in relation to informational asymmetries, see Stiglitz (1988) and Radner (1987). For the theory of regulation, see the survey by Baron (1989). For the political economy of international trade, see Baldwin (1985).

⁹These are the same questions that are being raised by Buchanan and others about the role of government in advanced economies.

formulation, and policy execution was far from what had been intended. Corruption and favoritism surrounded bureaucratic allocations of investment licenses, import licenses, and the awarding of government contracts.

Although the infant industry argument was invoked as a basis for protecting domestic industry from foreign competition, for example, the scope and height of protection was usually far greater than could be defended on infant industry grounds. In Turkey, effective rates of protection (ERPs) of well over 200 percent were frequent 20 years after the start-up of infant industries (Krueger and Tuncer, 1982), and Turkish protection was not regarded as unusually high. In India, Bhagwati and Srinivasan (1975) found 39 industries (of a 76-industry classification) with ERPs in excess of 100 percent in 1968–69. One industry was estimated to have an ERP equal to 3,354 percent!

Not only was protection high, but it was conferred in ways which gave virtual monopoly power to domestic entrepreneurs. Efforts to remove this “temporary” protection were infrequent and, when they did occur, met with great resistance.¹⁰ In effect, the decision to grant some infant industry protection had several results: it resulted in pressure groups lobbying for continuation of the protection; it reduced the future power of the technocrats to formulate economic policy; and it created incentives which did not induce maximal efficiency of the enterprises.

The litany could go on and on. The question here, however, is what lessons may be learned from these experiences for economists concerned with analysis of economic policy alternatives. A starting point is to recognize that “the government” consists of a multitude of actors: politicians who must seek political support from various groups, bureaucrats, technocrats, and so on. There are often divisions within each of these groups, and it is rare that any individual or any group is unconstrained in its decision-making or implementation functions.

Although there are no doubt selfless civil servants and politicians concerned with the public good, not all individuals are selfless, and it may be more realistic to assume that individual actors within the public sector are as concerned with their self-interest as those in the private sector. Self-interest may be focussed on survival, on promotion, on re-election, or on other rewards.¹¹ On occasion, these achievements are consistent with good technocratic analysis like carrying out an appropriate cost-benefit analysis and correctly sizing and placing a dam. But on other occasions, the decision-maker may well attempt to

¹⁰See, for example, the discussion of the Philippine case by Haggard (1990) and of Argentina by Kaufman (1990). See also Nelson’s generalizations (1990, p. 352 ff.).

¹¹Although corruption inevitably accompanies a set of controls which create large divergences between private and social profitability, self-interest may lead to undesired behavior in its absence. For example, Papanek (1967) in commenting on the tendency to neglect agriculture in Pakistan, noted, “Farming is a rather morbidly dirty business that has little appeal to the . . . poet-civil servant whose interests tend toward an ever whiter shirt and a higher capacity air conditioner”

minimize social cost of a given activity subject to winning reelection, or possibly to maintaining or at least avoiding diminution of chances for promotion.

Moreover, even when there are no conflicts of interest, administrative difficulties can be overwhelming, either because of a shortage of trained personnel or because of the enormous administrative difficulties of establishing and maintaining complex operations within the public sector. On occasion, as for example when a marketing board is supposed to purchase the harvest, lack of facilities can frustrate bureaucrats. On other occasions, however, poor administration—like siting collection points far away from farms and inability to pay farmers for months after harvest—of economic functions which require timely action is a major impediment. In still other instances, the political imperatives arising from the need to treat remote uneconomic areas equally with other regions, from the mandate to hire politically connected, rather than qualified, personnel, or from political pressures to underprice output can result in major problems.

From this it follows that an important question is that of institutional design: what sets of institutions and incentives are likely to be most conducive to achieving a least-cost outcome?¹² Understanding of this question is at best very partial, but two examples may illustrate. First, in many developing countries, parastatal enterprises were established which legally were entitled to borrow from the central bank in the event of losses. This procedure can be changed so that some form of action, embarrassing or worse for enterprise managers, results when losses occur. One such procedure is to require approval of a high official such as a member of the Cabinet or the Prime Minister before borrowing is permitted. Another is to make those losses a line item in the government budget.¹³ A second example is the state marketing boards that were established and given monopoly power over distribution of inputs to farmers and marketing of specified farm products. Removal of monopoly power by itself has spurred increasing efficiency of the state enterprise.¹⁴

¹²I omit here the difficult questions arising from a judgment as to Pareto-optimality of decisions in circumstances where there is a clear consensus of voters for an obviously inefficient outcome. There are enough glaring instances in which only a few relatively affluent individuals will benefit from a particular path, and in which there is a manifestly lower-cost solution, to permit discussion of these issues in circumstances where it is reasonably clear that *if* the public were informed as to costs, benefits, and alternatives, an alternate decision would be made. For a discussion of some of these issues in a different context, see Krueger (1990).

¹³To be sure, enterprise managers often face a number of constraints, including politically mandated hiring, locating in areas which are not necessarily economic, and so on. Hence it is not always clear that even a good manager could make a profit. But the point here is that losses tend to diminish when the manager is confronted with greater disapproval, and that this disapproval is more likely when the size of the losses must be publicly reviewed. See World Bank (1983a) for an enumeration of concrete examples of these, and other institutional, changes that have altered performance.

¹⁴For a discussion of measures for improvement of public enterprise efficiency, see Jones and Papanek (1983).

What is the Comparative Advantage of Government?

Most observers believe government should undertake a list of items—usually referred to as “infrastructure”—that has some aspects of a public good. Most infrastructure has many consumers, most of whom have little opportunity in their capacity as consumers to reward good providers or penalize poor ones; similarly, most infrastructure is fairly large scale. The two characteristics combined provide some basis for believing that the market may not function terribly well, and suggest that the disadvantages of large-scale organization and bureaucracy will be least in these instances.

Users of a road, for example, may not individually have sufficient incentive to monitor and hold accountable those providing road construction and maintenance services. This might imply that market provision of roads may not have an advantage over a political process that is somewhat responsive to citizens.¹⁵ This may be especially true at early stages of development, when the presence of indivisibilities may imply that provision of infrastructure might not be privately profitable in the short run.

Infrastructure activities are often large-scale, where administration and organization are important. Moreover, the nature of government is that services provided to some probably must be provided to most, if not all. Political pressures to provide rural postal service, agricultural extension services to all farmers, and similar examples come to mind. Under these circumstances, most governmental activities require a considerable amount of organization and administration—both activities utilizing individuals of significant educational attainments. Since the available supply of skilled manpower is limited in developing countries, and resources for education are scarce, employing highly educated persons in the public sector or educating more persons to increase the supply available to the public sector is far from costless.

It is difficult to realize how limited administrative capacity in some developing countries is, but examples abound: the delivery of fertilizer too late in the season to be effective (see for example Fernando, 1988; Jansen, 1988); of an inability to collect crops for which the government had made the marketing board the monopsonistic buyer (see Krueger, forthcoming, Ch. 4 for a partial survey pertaining to agriculture); an average delay of 18 months in approving investment licenses (Krueger, 1975), and so on.¹⁶

Based on those propositions, two conclusions can be drawn. One is that undertaking any activity in the government sector is costly because it places an

¹⁵Toll roads, of course, may be a viable alternative, but collection costs might outweigh their benefits for smaller roads.

¹⁶Even efforts to privatize can be crippled by administrative delay. Early in 1990 it was reported that Nigerian citizens, after enthusiastically subscribing to the first offering of shares in a previously publicly-owned enterprise, were failing to subscribe to later offers: officials had taken more than six months to allocate shares, holding the deposits without interest in the interim, and allocating far smaller shares than had been bid for.

even greater drain on scarce administrative and organizational resources; not only will scarce talent be drained from the private sector, but administration of other governmental activities is likely to be weakened. The second is that an economically efficient division of economic activity between the public and private sector will be based in part on the administrative and organizational requirements of the two alternatives.

Government is a non-market organization, and it generally must do things on a large scale. It should follow that activities such as maintenance of law and order (including especially enforcement of contract), provision of information (such as agricultural research and extension) and provision of basic public services which are inherently large-scale in scope (such as roads and communications) are those in which the government is at no disadvantage in providing services on a large scale and where private agents may face a disadvantage in attempting to do so.

Although the theory seems clear, little work has been done on the comparative advantage of the public sector in these activities. What seems clear from experience is that focus on other activities (manufacturing, regulating credit and foreign exchange markets, investment licensing, and so on) has diverted governmental resources and efforts away from those areas of activity in which the government may have a comparative advantage. Government failure may have consisted as much in failing to provide the infrastructure in which government has a large comparative advantage as it has in providing poorly things in which it does not have a comparative advantage.

Those who are critical of actual patterns of government intervention are often accused of wanting a smaller role for government. If, as seems to be the case at least in the least developed countries, there is a severe limitation on the number of persons with even minimal administrative and organizational skills available, using those persons for tasks like allocating investment licenses or establishing an organization to distribute free fertilizer reduces the government's capability to organize construction and maintenance of roads, communications, schools, and to develop other institutions where government's comparative advantage is far stronger. In many developing countries, the poor quality and limited supply of infrastructure constitutes a major source of high costs for all producers and consumers within the economy.

What are the Dynamics of Government Intervention?

Disillusionment about the selflessness, benevolence, and costlessness of governments has led to a number of insights. Among them, three are important and worth mention here. First, when economic policies create something that is to be allocated at less than its value by any sort of government process, resources will be used in an effort to capture the rights to the items of value. Second, whenever a government policy has clearly identifiable beneficiaries

and/or victims, those groups will tend to organize in support or opposition to the policies and then lobby for increasing the value of the gains or reducing the value of the losses from those policies. This is so regardless of whether the policy instruments themselves were adopted at the instigation of the beneficiaries or were initially the result of public interest decisions.¹⁷ Third, one may differentiate the interests of different groups and institutions within the government. "Spending ministries" will tend to become advocates of programs and policies falling within their domain. By contrast, finance ministries tend to be public interest agencies to a greater degree.

The first proposition, that people will spend resources to capture property rights from the government, is the proposition that rent-seeking behavior will occur. Whether rent-seeking takes the form of illegal activity or of legal activity is not usually relevant for economic analysis of its costs, although corruption and other forms of illegal activity do undermine the legitimacy of government, and hence reduce its capacity for maintaining law and contracts and providing other services that are essential for the smooth functioning of economic activity. What is relevant is the economic costs of many policies—minimum wage legislation, import licensing under quantitative restrictions, credit rationing, and so on—are far greater when rent-seeking takes place than traditional welfare cost analysis would suggest. Grais, de Melo and Urata (1986) provide one estimate of the cost differentials. In some instances, policies that might otherwise appear desirable to meet noneconomic objectives, or even to correct "market failures," may result in a situation even less satisfactory than that prevailing before the policy was put in place.

The second proposition, that groups will spring up to defend their positions, has several implications.¹⁸ An initial political "equilibrium" may not be a long-term equilibrium, as newly formed pressure or interest groups lobby for increasingly favorable, or less unfavorable, treatment. For example, once a system of protection against imports is in place, protected producers will generally lobby for higher tariffs and/or lower quotas, using contrasts with other levels of protection and other arguments. Likewise, initially unprotected groups will begin lobbying for protection, on the grounds that their case is at least as strong as that of already-protected interests. More generally, there will be a tendency for increasing proliferation of categories and of policy instruments, as various groups assert conflicting and competing claims,¹⁹ and this proliferation should also be counted as a cost of the original policy.

¹⁷It has often been assumed that intervention originates from the lobbying of special interest groups. This is the perspective of Olson (1965). While that is certainly often the case, it also happens frequently that, once an intervention starts—regardless of motive—those benefitting from it organize to exert political pressure to maintain and increase their benefits. See Krueger (1990) for one example.

¹⁸For a model of political competition built on this insight more generally, see Becker (1983).

¹⁹For example, by the mid-1970s, the Mexican government administered a complex set of investment incentives. The country was divided into three zones, I, II, and III. Mexican investment incentives were based on eight eligibility criteria. These were whether the activity was: new within

One of the groups that normally springs up is the group administering the policies. Once a particular policy is regulated, either a group is established, or an existing unit of government is expanded, to fill the function. Either way, a part of the government will usually become an advocate for maintaining the functions involved and, in many cases, extending them. Those administering the policies necessarily believe that they are doing something important, and also know that discontinuance of the function would result in a loss of jobs for some and of bureaucratic power for others.²⁰

To make this tendency to bureaucratic advocacy even more costly, bureaucrats tend to interpret their own ineffectiveness as a consequence of insufficient resources and policy instruments at their command. When price controls are imposed on food crops, for example, farmers tend to shift to the production of other commodities. Frustrated bureaucrats are likely to advocate controlling prices of other commodities, and possibly nationalization of wholesaling. When these controls are less effective than anticipated because of smuggling or other reasons, still other policy instruments are sought.

The political logic of economic policy evolution is little understood. Yet, in most developing countries, it would be more accurate to state that policies are in a continuous state of change than to assert that a policy, once laid down, is consistently adhered to. Certainly, the advocate of a particular policy intervention in a developing country should at least ask what forces leading to further interventions will be created by the inauguration of the policy under consideration.

The third proposition, that there are different interests within the government, is a direct corollary of the view that many of those within government are self-interested. Typically, each spending ministry will want to increase spending, believing it in the social interest that those activities within its particular domain are the most important. The finance ministry, by contrast, will be more

the area; processing of agricultural or other raw materials of the area; new in the country; covering deficits of at least 20 percent of the region's consumption of the commodity in the preceding year; increasing productivity sufficiently to lower prices by at least 5 percent; expanding productive capacity advantageously; reinvesting in zones II or III of the proceeds of sales of land and buildings from zones I and II. There were 9 different incentives: reduction of 50 percent or full remission of duties on imports of capital goods; reductions of a similar magnitude of duties on imported intermediate goods and raw materials; reductions of 50 to 100 percent in stamp taxes; reductions of the same magnitude in taxes on sale of land and buildings; accelerated depreciation rates; reductions in federal sales taxes; reduction of 20 to 40 percent in income taxes; improved credit access and terms through the Banco de Mexico; and technical assistance for small companies. See *Business Mexico* (1973, p. 172). I am indebted to Derek Hardesty for this example.

²⁰Political scientists refer to the "iron triangle," in which bureaucrats have an interest in extending the scope of their activities, which are done in ways which are visible to the voters. Politicians seek reelection, and thus support—or at least dare not oppose—bureaucratic activities that provide services to constituents. Voters are made cognizant of the services provided by bureaucrats and therefore support the politicians. While the "iron triangle" was first analyzed in the context of American congressional system, there are numerous instances where it would appear to apply in developing countries. See Fiorina (1978) for an analysis.

concerned about raising revenues, and is therefore less likely to represent special interests.

In this regard, ideology becomes an important determinant of what is, and is not, generally acceptable. Clearly, in democratic societies, policy makers within governments have autonomy only insofar as the voters acquiesce in their activities, whether that permission is out of ignorance or out of sanction for their activity. At least to a degree, acquiescence is a result of the general "ethos" surrounding economic policy.

What Guidance for Policy Makers?

These considerations lead directly to the final question: based on what we know or suspect about government behavior, can any guidance be given to the policy maker? The answer is yes, although a great deal more needs to be learned.

First, and most obvious, is that action by government is not costless. *Any* policy affecting the allocation of resources, any economic activity undertaken in the public sector, and any regulation of private economic activity, can be undertaken only when there is a specified set of procedures or criteria for deciding what fits within the scope of the enunciated policy and also an administrative apparatus for implementing the policy. It is grossly insufficient for economists to assert that the existence of market failure implies that there is a case for government intervention. What is needed is the specification of a set of criteria, or rules, by which interventions will be administered, and an indication as to the process by which this will occur. Then, judgments may be made as to the administrative cost and feasibility of the activity, as well as the likelihood that political pressures will quickly alter the initially chosen process.²¹

Second, even when it appears that government action would actually be effective, there is something of a presumption in favor of policies and programs requiring a minimum of administrative and bureaucratic input. This is both because policies, once in place, appear to have a life of their own and because they divert scarce administrative resources from those in which governmental comparative advantage is stronger.

Third, if alternative mechanisms and policies might be able to achieve a given social or political objective, a presumption exists in favor of choosing a mechanism which provides least scope for rent-seeking. For example, even though tariffs invite what Bhagwati (1982) called DUP (for directly unproductive activities) like smuggling, underinvoicing, and lobbying to increase protection, they are probably less open to rent-seeking behavior than are quantitative

²¹These considerations are additional to those pertaining to the choice of a least-cost policy for obtaining a given economic or noneconomic objective. There is a well-developed literature identifying first, second, and third best policy measures for the attainment of given objectives. See Bhagwati (1971).

restrictions on import licenses. Since at least some tariff revenue is likely to be turned in to the government, there are fewer rents to be sought than under equivalent quantitative restrictions. Likewise, despite the long-standing theorem that (capital flows aside) a tariff on imports and subsidy on exports is equivalent to devaluation, there is certainly nonequivalence when considering the political economy of the two alternatives: under the tariff-subsidy alternative, there remain incentives for smuggling imports, overinvoicing exports, and so on, which do not arise in the presence of a uniform exchange rate. These examples, in turn, suggest that policies directly controlling private economic activity are likely to be less efficacious in terms of achieving their objectives than policies that provide incentives for individuals to undertake the activities which are deemed desirable. This can often be achieved by finding ways which strengthen the functioning of markets.

Yet another implication is that it is preferable to choose policies and institutional arrangements that will force tradeoffs to be faced in the administration and execution of policy. On this reasoning, a tariff commission would tend to be more protectionist than would a ministry of trade; the latter would have a constituency of exporters as well as of protected industries. Similarly, requiring that government programs be funded out of government revenue, rather than financed off-budget, should result in more satisfactory outcomes.²²

Finally, there is a question of transparency. When the costs of a policy are obscure, special interests in the private sector and government have a greater opportunity to use those policies for their own advantage without incurring the disapprobrium of voters and other politicians. Thus, choosing the policy with lower information costs is usually preferable.

Questions

This essay has suggested some of the emerging lessons from the development literature. These answers are preliminary, and indeed rest on a less sound base than one could wish. The defense for putting them forth at all is merely that economists have demonstrated an incredible naivete with regard to government behavior.

What has been learned is that political actors have objective functions and constraints that need not mirror the common good, or even the preferences of the large majority of the public. As aptly expressed by Bates (1981, p. 6): "The collective optimism of the nationalist era has given way to a sullen and embittered recognition that the sacrifices of the many have created disproportionate opportunities for the few. How do policy choices, ostensibly made for the public good, become the basis for private aggrandizement? By what process does a vision of public order erode?"

²²The fact that tariffs generate revenue, while export incentives cost revenue, is probably an important reason for the prevalence of tariffs relative to export subsidies.

The agenda for research on these questions is huge. At a general level, there are innumerable questions as to how political and economic markets interact. At more mundane levels, there are endless opportunities for empirical research, analyzing the functioning of alternative policies and institutions, documenting and hopefully quantifying policy interventions, the response to them, and their evolution over time.

■ *I am indebted to Pranab Bardhan, Carl Shapiro, Joseph Stiglitz, and Timothy Taylor for extremely helpful comments on a previous version of the paper. None of them necessarily agrees with the viewpoints expressed here.*

References

- Baldwin, Robert E.**, *The Political Economy of U.S. Import Policy*. Cambridge: MIT Press, 1985.
- Baron, David P.**, "Design of Regulatory Mechanisms and Institutions." In Schmalensee, Richard, and Robert Willig, eds., *Handbook of Industrial Organization*, Volume 2. Amsterdam: North Holland, 1989.
- Bates, Robert H.**, *Markets and States in Tropical Africa*. Berkeley: University of California Press, 1981.
- Becker, Gary S.**, "A Theory of Competition Among Pressure Groups for Political Influence," *Quarterly Journal of Economics*, August 1983, 98, 371-400.
- Bhagwati, Jagdish N.**, "Directly Unproductive, Profit-Seeking (DUP) Activities," *Journal of Political Economy*, October 1982, 90, 988-1002.
- Bhagwati, Jagdish N.**, "The Generalized Theory of Distortions and Welfare." In Bhagwati, Jagdish N., Ronald W. Jones, Robert A. Mudell, and Jaroslav Vanek, eds., *Trade, Balance of Payments, and Growth*. Amsterdam: North Holland, 1971, pp. 69-90.
- Bhagwati, Jagdish N., and T. N. Srinivasan**, *Foreign Trade Regimes and Economic Development. India*. New York: Columbia University Press, 1975.
- Bhalla, Surjit, and Paul Glewwe**, "Growth and Equity in Developing Countries: a Reinterpretation of the Sri Lankan Experience," *World Bank Economic Review*, September 1986, 1, 35-63.
- Buchanan, James**, "The Constitution of Economic Policy," *American Economic Review*, June 1987, 77, 243-250.
- Business Mexico**, 1973, p. 172.
- Cowen, Tyler**, *The Theory of Market Failure*. Fairfax: George Mason University Press, 1988.
- Fernando, Nimal**, "The Political Economy of Mahaweli," World Bank Working Paper for the Comparative Study of the Political Economy of Agricultural Pricing, mimeo, 1988.
- Fiorina, Morris P.**, *Congress: Keystone of the Washington Establishment*. New Haven: Yale University Press, 1978.
- Grais, Wafik, Jaime de Melo, and Shujiro Urata**, "A General Equilibrium Estimation of the Effects of Reduction in Tariffs and Quantitative Restrictions in Turkey in 1978." In Srinivasan, T. N., and John Whalley, *General Equilibrium Trade Policy Modeling*. Cambridge: MIT Press, 1986, pp. 61-89.
- Haggard, Stephan**, "The Political Economy of the Philippine Debt Crisis." In Nelson, Joan M., ed., *Economic Crisis and Policy Choice: The Politics of Adjustment in the Third World*. Princeton: Princeton University Press, 1990.
- Hansen, Bent**, "Poverty, Equity and Growth: Egypt and Turkey," World Bank, mimeo, 1988.
- Hirschman, Albert O.**, "The Rise and Decline of Development Economics." In Hirschman, A. O., *Essays in Trespassing: Economics to Politics and Beyond*. Cambridge: Cambridge University Press, 1981, pp. 1-24.
- Jansen, Doris**, *Trade, Exchange Rate, and Agricultural Pricing Policies in Zambia*, World

Bank Comparative Studies, Washington D.C.: The World Bank, 1988.

Johnson, D. Gale, "Agricultural Structural Policies." In Corbo, Vittorio, Morris Goldstein, and Mohsin Khan, eds., *Growth-Oriented Adjustment Programs*. Washington D.C.: International Monetary Fund and The World Bank, 1987, pp. 349–364.

Jones, Leroy P., and Gustav F. Papanek, "The Efficiency of Public Enterprise in Less Developed Countries." In Reddy, G. Ram, ed., *Government and Public Enterprise*. London: Frank Cass, 1983.

Kaufman, Robert R., "Stabilization and Adjustment in Argentina, Brazil, and Mexico." In Nelson, Joan M., ed., *Economic Crisis and Policy Choice: The Politics of Adjustment in the Third World*. Princeton: Princeton University Press, 1990.

Krueger, Anne O., *The Benefits and Costs of Import Substitution in India: A Microeconomic Study*. Minneapolis: University of Minnesota Press, 1975.

Krueger, Anne O., "The Political Economy of Controls: American Sugar." In Scott, M. FG., and D. Lal, eds., *Public Policy and Economic Development*. Oxford: Clarendon Press, 1990, pp. 170–216.

Krueger, Anne O., *The Political Economy of Agricultural Pricing: Volume 5. Political Economy Synthesis*. Washington D.C.: The World Bank, forthcoming.

Krueger, Anne O., and Baran Tuncer, "An Empirical Test of the Infant Industry Argument," *American Economic Review*, December 1982, 72, 1142–1152.

Nelson, Joan M., ed., *Economic Crisis and Policy Choice: The Politics of Adjustment in the Third World*. Princeton: Princeton University Press, 1990.

Olson, Mancur, *The Logic of Collective Action*. Cambridge: Harvard University Press, 1965.

Papanek, Gustav, *Pakistan's Development: Social Goals and Private Incentives*. Cambridge: Harvard University Press, 1967.

Radner, Roy, "Decentralization and Incentives." In Groves, Theodore, Roy Radner, and Stanley Reiter, eds., *Information, Incentives, and*

Economic Mechanisms. Minneapolis: University of Minnesota Press, 1987, pp. 3–47.

Rosenstein-Rodan, Paul N., "Natura Facit Saltum." In Meier, Gerald M., and Dudley Seers, eds., *Pioneers in Development*. Washington: Oxford University Press for the World Bank, 1984 pp. 205–221.

Schiff, Maurice, and Alberto Valdes, *The Political Economy of Agricultural Pricing. Volume 4. Synthesis of Economics of Agricultural Policies in Developing Countries*. Washington: The World Bank, forthcoming.

Short, Peter, *Appraising the Role of Public Enterprises: An International Comparison*. Washington D.C.: International Monetary Fund Occasional Paper, 1983.

Siamwalla, Anmar, and Suthad Setboonsarng, *Trade, Exchange Rate and Agricultural Pricing Policies in Thailand*. Washington D.C.: World Bank Comparative Studies, 1989.

Srinivasan, T. N., "Neoclassical Political Economy, the State and Economic Development," *Asian Development Review*, 1985, 3, pp. 38–58.

Stiglitz, Joseph E., "Economic Organization, Information, and Development." In Chenery, Hollis, and T. N. Srinivasan, eds., *Handbook of Development Economics*, Vol. 1. Amsterdam: North Holland, 1988, pp 93–160.

Streeten, Paul, "Development Dichotomies." In Meier, Gerald M., and Dudley Seers, eds., *Pioneers in Development*. Washington D.C.: Oxford University Press for the World Bank, 1984, pp. 337–361.

Tinbergen, Jan, "Development Cooperation as a Learning Process." In Meier, Gerald M., and Dudley Seers, eds., *Pioneers in Development*. Washington D.C.: Oxford University Press for the World Bank, 1984, pp. 313–331.

World Bank, *Accelerated Development in Sub-Saharan Africa: An Agenda for Action*, Washington, D.C., 1983a.

World Bank, *World Development Report 1983*. New York: Oxford University Press, 1983b.

World Bank, *World Development Report 1986*. New York: Oxford University Press, 1986.

World Bank, *World Development Report 1989*. New York: Oxford University Press, 1989.

This article has been cited by:

1. Dina Rosenberg, Georgy Tarasenko. 2020. Innovation for despots? How dictators and democratic leaders differ in stifling innovation and misusing natural resources across 114 countries. *Energy Research & Social Science* **68**, 101543. [[Crossref](#)]
2. Xiaoxia Li, Guilong Cai, Danglun Luo. 2020. GDP distortion and tax avoidance in local SOEs: Evidence from China. *International Review of Economics & Finance* **69**, 582-598. [[Crossref](#)]
3. Marco R. Di Tommaso, Mattia Tassinari, Elisa Barbieri, Marco Marozzi. 2020. Selective industrial policy and 'sustainable' structural change. Discussing the political economy of sectoral priorities in the US. *Structural Change and Economic Dynamics* **54**, 309-323. [[Crossref](#)]
4. Nguyet Thi Minh Phi, Farhad Taghizadeh-Hesary, Chuc Anh Tu, Naoyuki Yoshino, Chul Ju Kim. 2020. Performance Differential between Private and State-owned Enterprises: An Analysis of Profitability and Solvency. *Emerging Markets Finance and Trade* 1-16. [[Crossref](#)]
5. Shanshan Zhang, Chang Liu. 2020. State ownership and the structuring of lease arrangements. *Journal of Corporate Finance* **62**, 101597. [[Crossref](#)]
6. Fang He, Xin Miao, Christina W.Y. Wong, Yanhong Tang. 2020. Corporate Social Responsibility and Operating Performance: The Role of Local Character in Emerging Economies. *Sustainability* **12**:12, 4874. [[Crossref](#)]
7. Ernest Lim. Sustainability and Corporate Mechanisms in Asia **9**, . [[Crossref](#)]
8. Alisher Tleubayev, Ihtiyor Bobojonov, Taras Gagalyuk, Emma García Meca, Thomas Glauben. 2020. Corporate governance and firm performance within the Russian agri-food sector: does ownership structure matter?. *International Food and Agribusiness Management Review* **9494**, 1-20. [[Crossref](#)]
9. Panayiotis C. Andreou, Neil M. Kellard. 2020. Corporate Environmental Proactivity: Evidence from the European Union's Emissions Trading System. *British Journal of Management* **69**, . [[Crossref](#)]
10. Abdillah Arif Nasution, Keulana Erwin, Ladislav Bartuska. 2020. Determinant Study of Conventional Transportation and Online Transportation. *Transportation Research Procedia* **44**, 276-282. [[Crossref](#)]
11. Anna Doś. 2019. Społeczna odpowiedzialność przedsiębiorstw z perspektywy ekonomii dobrobytu. *Annales. Etyka w Życiu Gospodarczym* **22**:4, 21-36. [[Crossref](#)]
12. Basile Grassi, Julien Sauvagnat. 2019. Production networks and economic policy. *Oxford Review of Economic Policy* **35**:4, 638-677. [[Crossref](#)]
13. Hongyun Han, Shuang Lin. 2019. Government Size and Regional Capital Flows in China. *Sustainability* **11**:23, 6653. [[Crossref](#)]
14. Livio Ferrante, Stefania Fontana, Francesco Reito. 2019. Mafia and bricks: unfair competition in local markets and policy interventions. *Small Business Economics* **104**, . [[Crossref](#)]
15. Ernest Liu. 2019. Industrial Policies in Production Networks*. *The Quarterly Journal of Economics* **134**:4, 1883-1948. [[Crossref](#)]
16. Shoeb Mohammad, Bryan W. Husted. 2019. Law-abiding organizational climates in developing countries: The role of institutional factors and socially responsible organizational practices. *Business Ethics: A European Review* **28**:4, 476-493. [[Crossref](#)]
17. Noman Shaheer, Jingtao Yi, Sali Li, Liang Chen. 2019. State-Owned Enterprises as Bribe Payers: The Role of Institutional Environment. *Journal of Business Ethics* **159**:1, 221-238. [[Crossref](#)]
18. Cha Li, Felipe A. Csaszar. 2019. Government as Landscape Designer: A Behavioral View of Industrial Policy. *Strategy Science* **4**:3, 175-192. [[Crossref](#)]
19. Chinmoy Bandyopadhyay, Subhasis Ray. 2019. Social enterprise marketing: review of literature and future research agenda. *Marketing Intelligence & Planning* **38**:1, 121-135. [[Crossref](#)]

20. Sofien Tiba, Mohamed Frikha. 2019. The controversy of the resource curse and the environment in the SDGs background: The African context. *Resources Policy* **62**, 437-452. [[Crossref](#)]
21. Admos O. Chimhowu, David Hulme, Lauchlan T. Munro. 2019. The 'New' national development planning and global development goals: Processes and partnerships. *World Development* **120**, 76-89. [[Crossref](#)]
22. Ernest Lim. A Case for Shareholders' Fiduciary Duties in Common Law Asia **4**, . [[Crossref](#)]
23. Chiara Pollio, Laretta Rubini. 2019. Who drives the automotive sector? Thailand selective policies. *International Journal of Emerging Markets* **ahead-of-print**:ahead-of-print. . [[Crossref](#)]
24. Anthony M Endres, David A Harper. 2019. Economic development and complexity: the role of recombinant capital. *Cambridge Journal of Economics* **7**. . [[Crossref](#)]
25. Rizwana Alam, Jon C. Lovett. 2019. Prospects of Public Participation in the Planning and Management of Urban Green Spaces in Lahore: A Discourse Analysis. *Sustainability* **11**:12, 3387. [[Crossref](#)]
26. Abdulla Galadari. 2019. Sustainable Economics: Understanding Market and Government Roles. *Forum for Social Economics* **48**:2, 176-193. [[Crossref](#)]
27. Rajshree Agarwal, R. Michael Holmes. 2019. Let's Not Focus on Income Inequality. *Academy of Management Review* **44**:2, 450-460. [[Crossref](#)]
28. AUGUSTIN IGNATOV. 2019. GOVERNANCE EFFICIENCY, ECONOMIC SECURITY AND FEDERALISATION. THE EUROPEAN UNION AT CROSSROADS — IS IT TIME FOR CONSOLIDATION?. *Global Economy Journal* **19**:01, 1950003. [[Crossref](#)]
29. Marco Rodolfo Di Tommaso, Antonio Angelino. 2019. Vietnamese industrial development: following Washington on the road to Beijing. *International Journal of Emerging Markets* **ahead-of-print**:ahead-of-print. . [[Crossref](#)]
30. Elisa Barbieri, Marco Rodolfo Di Tommaso, Mattia Tassinari, Marco Marozzi. 2019. Selective industrial policies in China: investigating the choice of pillar industries. *International Journal of Emerging Markets* **ahead-of-print**:ahead-of-print. . [[Crossref](#)]
31. Elissa Braunstein, Piergiuseppe Fortunato, Richard Kozul-Wright. Trade and Investment in the Era of Hyperglobalization 727-762. [[Crossref](#)]
32. Mattia Tassinari. The Rise of the Neoliberal Rhetoric: Reaganomics and Its Contradictions 45-74. [[Crossref](#)]
33. Mattia Tassinari. The End of the Cold War and the New Neoliberal Order 75-98. [[Crossref](#)]
34. Mattia Tassinari. Industrial Strategy During the New Economy 99-126. [[Crossref](#)]
35. Magnus Feldmann. 2019. Global Varieties of Capitalism. *World Politics* **71**:1, 162-196. [[Crossref](#)]
36. Matthew Eagleton-Pierce. Neoliberalism 119-134. [[Crossref](#)]
37. Cha Li, Felipe A. Csaszar. 2019. Government As Landscape Designer: A Behavioral View of Industrial Policy. *SSRN Electronic Journal* . [[Crossref](#)]
38. Helen X. H. Bao, Chunming Meng, Jing Wu. 2019. Reference Dependence, Loss Aversion and Residential Property Development Decisions. *SSRN Electronic Journal* . [[Crossref](#)]
39. Olívia Maria Cardoso Gomes, Mara Karinne Lopes Veriato Barros. Corruption and Human Development Index 208-230. [[Crossref](#)]
40. Keston Perry. 2019. Structural Constraints, Indigenous Capability and the Political Economy of Late Industrialization in the Steel Sector. *SSRN Electronic Journal* . [[Crossref](#)]
41. Giuseppe Di Vita. Government Failure 1004-1008. [[Crossref](#)]
42. Fidel Aroche Reyes, Oscar Ugarteche Galarza. 2018. The death of development theory: From Friedrich von Hayek to the Washington consensus. *Journal of Post Keynesian Economics* **41**:4, 509-525. [[Crossref](#)]

43. Galia Benítez. 2018. Business Lobbying: Mapping Policy Networks in Brazil in Mercosur. *Social Sciences* 7:10, 198. [[Crossref](#)]
44. Rupika Khanna, Chandan Sharma. 2018. Do infrastructure and quality of governance matter for manufacturing productivity? Empirical evidence from the Indian states. *Journal of Economic Studies* 45:4, 829-854. [[Crossref](#)]
45. Rina Agarwala. 2018. The Development of Labor under Contemporary Capitalism. *Sociology of Development* 4:3, 239-260. [[Crossref](#)]
46. James Leigland, Anton Eberhard. 2018. Localisation barriers to trade: The case of South Africa's renewable energy independent power program. *Development Southern Africa* 35:4, 569-588. [[Crossref](#)]
47. Saibal Ghosh. 2018. Electoral Cycles and Project Outcomes. *Journal of Quantitative Economics* 16:2, 527-552. [[Crossref](#)]
48. Naz Sayari, Ramazan Sari, Shawkat Hammoudeh. 2018. The impact of value added components of GDP and FDI on economic freedom in Europe. *Economic Systems* 42:2, 282-294. [[Crossref](#)]
49. Tanja Kuzman, Oleksandr Talavera, Sotirios K. Bellos. 2018. Politically induced board turnover, ownership arrangements, and performance of SOEs. *Corporate Governance: An International Review* 26:3, 160-179. [[Crossref](#)]
50. Robert H. Wade. 2018. The Developmental State: Dead or Alive?. *Development and Change* 49:2, 518-546. [[Crossref](#)]
51. Pauline Lectard, Eric Rougier. 2018. Can Developing Countries Gain from Defying Comparative Advantage? Distance to Comparative Advantage, Export Diversification and Sophistication, and the Dynamics of Specialization. *World Development* 102, 90-110. [[Crossref](#)]
52. Maksym Ivanyna, Alex Mourmouras, Peter Rangazas. Politics and Corruption in the Two-Period Model 73-109. [[Crossref](#)]
53. Paul Dalziel, Caroline Saunders, Joe Saunders. From Economic Growth to Wellbeing Economics 1-21. [[Crossref](#)]
54. Pulak Mishra, Saswat Kishore Mishra. Asset Creation Under MGNREGA and Sustainable Agriculture Growth: Impacts of Convergence Initiatives in Odisha and West Bengal 175-198. [[Crossref](#)]
55. Abel Baranzan Samuel Gaiya. 2018. Global Turbulence, Global Deliberation, and the Neww New International Economic Order. *SSRN Electronic Journal* . [[Crossref](#)]
56. Ulrich Volz. 2018. Fostering Green Finance for Sustainable Development in Asia. *SSRN Electronic Journal* . [[Crossref](#)]
57. Galina M. Zabolotnaya, Andrey V. Larionov. 2018. Economic Problems of the Institutionalizing Non-Profit Organizations as Service Providers in the Social Sphere. *Tyumen State University Herald. Social, Economic, and Law Research* 4:4, 249-270. [[Crossref](#)]
58. Brendan Haley. 2017. Designing the public sector to promote sustainability transitions: Institutional principles and a case study of ARPA-E. *Environmental Innovation and Societal Transitions* 25, 107-121. [[Crossref](#)]
59. Léopold Ghins, Alban Mas Aparisi, Jean Balié. 2017. Myths and realities about input subsidies in sub-Saharan Africa. *Development Policy Review* 35, O214-O233. [[Crossref](#)]
60. Marco R. Di Tommaso, Mattia Tassinari, Stefano Bonnini, Marco Marozzi. 2017. Industrial policy and manufacturing targeting in the US: new methodological tools for strategic policy-making. *International Review of Applied Economics* 31:5, 681-703. [[Crossref](#)]
61. Mbako Mbo, Charles Adjasi. 2017. Performance of SOEs: evidence on Botswana Telecommunications Corporation. *International Journal of Social Economics* 44:7, 960-979. [[Crossref](#)]

62. Augusto de la Torre, Juan Carlos Gozzi, Sergio L. Schmukler. Introduction 1-33. [[Crossref](#)]
63. Augusto de la Torre, Juan Carlos Gozzi, Sergio L. Schmukler. The Role of the State in Broadening Access 73-113. [[Crossref](#)]
64. V. Tambovtsev. 2017. Does industrial policy need theoretical justifications?. *Voprosy Ekonomiki* :5, 29-44. [[Crossref](#)]
65. Oliver Zhen Li, Hang Liu, Chenkai Ni. 2017. Controlling Shareholders' Incentive and Corporate Tax Avoidance: A Natural Experiment in China. *Journal of Business Finance & Accounting* 44:5-6, 697-727. [[Crossref](#)]
66. Mbako Mbo, Charles Adjasi. 2017. Drivers of organizational performance in state owned enterprises. *International Journal of Productivity and Performance Management* 66:3, 405-423. [[Crossref](#)]
67. Giuseppe Gabusi. 2017. "The reports of my death have been greatly exaggerated": China and the developmental state 25 years after Governing the Market. *The Pacific Review* 30:2, 232-250. [[Crossref](#)]
68. Oyebanke Oyeyinka. The State, Institutions, and Policy Support for Clusters 157-177. [[Crossref](#)]
69. Slavo Radosevic. Assessing EU Smart Specialization Policy in a Comparative Perspective 1-36. [[Crossref](#)]
70. Milford Bateman. 2017. Bringing the Local State Back into Development: The Local Developmental Statee and the Promotion of Sustainable Economic Development and Growth from the Bottom-Up. *SSRN Electronic Journal* . [[Crossref](#)]
71. Milford Bateman. 2017. Local Finance for Sustainable Local Enterprise Development: The Role of International Development Assistance in Identifying and Promoting Best Practice in a Post-Neoliberal World. *SSRN Electronic Journal* . [[Crossref](#)]
72. David Bailey, Helena Lenihan, Alex De Ruyter. 2016. A cautionary tale of two 'tigers': Industrial policy 'lessons' from Ireland and Hungary?. *Local Economy: The Journal of the Local Economy Policy Unit* 31:8, 873-891. [[Crossref](#)]
73. Alfonso Dingemans. 2016. Trying to stay ahead of the curve in Chile's economic development: exploring a way out of the middle-income trap through pragmatic export development. *Development Policy Review* 34:5, 643-669. [[Crossref](#)]
74. Achyles Barcelos da Costa. 2016. TEORIA ECONÔMICA E POLÍTICA DE INOVAÇÃO. *Revista de Economia Contemporânea* 20:2, 281-307. [[Crossref](#)]
75. R. Michael Holmes, Shaker A. Zahra, Robert E. Hoskisson, Kaitlyn DeGhetto, Trey Sutton. 2016. Two-Way Streets: The Role of Institutions and Technology Policy in Firms' Corporate Entrepreneurship and Political Strategies. *Academy of Management Perspectives* 30:3, 247-272. [[Crossref](#)]
76. Magdalene Silberberger, Jens Königer. 2016. Regulation, trade and economic growth. *Economic Systems* 40:2, 308-322. [[Crossref](#)]
77. Saul Estrin, Klaus E. Meyer, Bo B. Nielsen, Sabina Nielsen. 2016. Home country institutions and the internationalization of state owned enterprises: A cross-country analysis. *Journal of World Business* 51:2, 294-307. [[Crossref](#)]
78. Adewole Musiliu Adeolu. 2016. The Limits of Market-Based Reforms. *SSRN Electronic Journal* . [[Crossref](#)]
79. Milford Bateman. 2016. Sustainable, Equitable and Decent Job Creation in South Africa: The Crucial Role of the Local Developmental Statee. *SSRN Electronic Journal* . [[Crossref](#)]
80. Mbako Mbo, Charles Adjasi. 2016. Performance drivers in SOES: Botswana power corporation perspective. *Risk Governance and Control: Financial Markets and Institutions* 6:3, 35-46. [[Crossref](#)]

81. LEANDRO PIGNATARI SILVA. 2015. Building governance in the international financial system: Context and challenges. *Revista de Economia Política* 35:4, 845-858. [[Crossref](#)]
82. NIKLAS JENSEN-ERIKSEN, JARI OJALA. 2015. Tackling Market Failure or Building a Cartel? Creation of an Investment Regulation System in Finnish Forest Industries. *Enterprise & Society* 16:3, 521-555. [[Crossref](#)]
83. Celia Lessa Kerstenetzky, Jaques Kerstenetzky. 2015. O Estado (de Bem-Estar Social) como Ator do Desenvolvimento: Uma História das Ideias. *Dados* 58:3, 581-615. [[Crossref](#)]
84. Dina Balalaeva. 2015. Political Competition, Agenda Power, and Incentives to Innovate: An Empirical Examination of Vested-Interest Theory. *Review of Policy Research* 32:4, 413-442. [[Crossref](#)]
85. Jiuchang Wei, Yang Liu. 2015. Government support and firm innovation performance. *Chinese Management Studies* 9:1, 38-55. [[Crossref](#)]
86. Sergio G. Lazzarini, Aldo Musacchio, Rodrigo Bandeira-de-Mello, Rosilene Marcon. 2015. What Do State-Owned Development Banks Do? Evidence from BNDES, 2002-09. *World Development* 66, 237-253. [[Crossref](#)]
87. Chen-Yu Chang. 2015. A festschrift for Graham Ive. *Construction Management and Economics* 33:2, 91-105. [[Crossref](#)]
88. Stéphane Hallegatte, Jun Rentschler. 2015. Risk Management for Development-Assessing Obstacles and Prioritizing Action. *Risk Analysis* 35:2, 193-210. [[Crossref](#)]
89. Sandrine Labory. 2015. Quale politica industriale nell'attuale contesto competitivo?. *QA Rivista dell'Associazione Rossi-Doria* :4, 235-259. [[Crossref](#)]
90. Aldo Musacchio, Sergio G. Lazzarini, Ruth V. Aguilera. 2015. New Varieties of State Capitalism: Strategic and Governance Implications. *Academy of Management Perspectives* 29:1, 115-131. [[Crossref](#)]
91. Sergio G. Lazzarini. 2015. Strategizing by the government: Can industrial policy create firm-level competitive advantage?. *Strategic Management Journal* 36:1, 97-112. [[Crossref](#)]
92. Giuseppe Di Vita. Government Failure 1-4. [[Crossref](#)]
93. Giuseppe Di Vita. Government Failure 1-4. [[Crossref](#)]
94. Mariana Mazzucato, Caetano CR Penna. 2015. Beyond Market Failures: The Market Creating and Shaping Roles of State Investment Banks. *SSRN Electronic Journal* . [[Crossref](#)]
95. Kamal Ray, Ramesh Chandra Das, Utpal Das. Governance and Capital Accumulation under Globalization 135-154. [[Crossref](#)]
96. Mika Haapanen, Helena Lenihan, Marco Mariani. 2014. Government policy failure in public support for research and development. *Policy Studies* 35:6, 557-575. [[Crossref](#)]
97. Kwasi Dartey-Baah, Kwesi Amponsah-Tawiah, David Aratuo. 2014. Rent-seeking resource and institutional challenges in Ghana's nascent oil economy. *International Journal of Law and Management* 56:5, 363-386. [[Crossref](#)]
98. Bharatee Bhusana Dash. 2014. Regional Income Disparity and Government Intervention in India. *South Asia Economic Journal* 15:2, 281-314. [[Crossref](#)]
99. Jonathan K. Hanson. 2014. Forging then Taming Leviathan: State Capacity, Constraints on Rulers, and Development. *International Studies Quarterly* 58:2, 380-392. [[Crossref](#)]
100. Salo V. Coslovsky. 2014. Flying Under the Radar? The State and the Enforcement of Labour Laws in Brazil. *Oxford Development Studies* 42:2, 190-216. [[Crossref](#)]
101. Saul Estrin. Internationalization of Firms from Emerging Markets: Location Choice and the Impact of Institutions and State Ownership 9-21. [[Crossref](#)]
102. Oliver Zhen Li, Hang Liu, Chenkai Ni. 2014. Controlling Shareholders Incentive and Corporate Tax Avoidance A Natural Experiment in China. *SSRN Electronic Journal* . [[Crossref](#)]

103. Mariana Mazzucato, Caetano C. R. Penna. 2014. Beyond Market Failures: The Market Creating and Shaping Roles of State Investment Banks. *SSRN Electronic Journal* . [[Crossref](#)]
104. Mariana Mazzucato, Caetano CR Penna. 2014. Beyond Market Failure: The Market Creating and Shaping Roles of State Investment Banks. *SSRN Electronic Journal* . [[Crossref](#)]
105. Md Hamid Uddin, Sawsan Halbouni, Mahendra Raj. 2014. Performance of Government-Linked Firms Listed on Two Stock Exchanges of the United Arab Emirates: An Empirical Study. *Emerging Markets Finance and Trade* **50**:sup1, 212-236. [[Crossref](#)]
106. W. Travis Selmer. 2013. Stand by me: Friends, relationship banking, and financial governance in Asia. *Business Horizons* **56**:6, 733-741. [[Crossref](#)]
107. Scott A Beaulier, J Robert Subrick. 2013. Understanding Academic Journal Market Failure: The Case of Austrian Economics. *Eastern Economic Journal* **39**:4, 444-463. [[Crossref](#)]
108. Douglas B. Fuller. 2013. Building Ladders out of Chains: China's Hybrid-led Technological Development in Disaggregated Value Chains. *The Journal of Development Studies* **49**:4, 547-563. [[Crossref](#)]
109. George C. Bitros, Anastasios D. Karayiannis. The Contemporary Democracy 53-85. [[Crossref](#)]
110. R. S. Deshpande. Under the Shadow: Pricing and Marketing in Indian Agriculture in Globalization 155-188. [[Crossref](#)]
111. Alexander Radygin, Revold Entov. 2013. Failures of the State: Theory and Policy. *SSRN Electronic Journal* . [[Crossref](#)]
112. Salo Vinocur Coslovsky. 2013. Flying Under the Radar? The State and the Enforcement of Labor Laws in Brazil. *SSRN Electronic Journal* . [[Crossref](#)]
113. Georgy Idrisov, Sergei Germanovich Sinelnikov-Murylev. 2013. Budget Policy and Economic Growth. *SSRN Electronic Journal* . [[Crossref](#)]
114. ###, ###. 2012. Theoretical Discussions and Research Subjects Concerning Conceptualization of Public Organization Failure. *Public Policy Review* **26**:4, 65-92. [[Crossref](#)]
115. Jenifer Piesse, Roger Strange, Fahad Toonsi. 2012. Is there a distinctive MENA model of corporate governance?. *Journal of Management & Governance* **16**:4, 645-681. [[Crossref](#)]
116. Benedicte Bull, Morten Bøås. 2012. Between Ruptures and Continuity: Modernisation, Dependency and the Evolution of Development Theory. *Forum for Development Studies* **39**:3, 319-336. [[Crossref](#)]
117. Jongseok Lee, Iain Clacher, Kevin Keasey. 2012. Industrial policy as an engine of economic growth: A framework of analysis and evidence from South Korea (1960-96). *Business History* **54**:5, 713-740. [[Crossref](#)]
118. Fang Hu, Sidney C.M. Leung. 2012. Top management turnover, firm performance and government control: Evidence from China's listed state-owned enterprises. *The International Journal of Accounting* **47**:2, 235-262. [[Crossref](#)]
119. Liansheng Wu, Yaping Wang, Wei Luo, Paul Gillis. 2012. State ownership, tax status and size effect of effective tax rate in China. *Accounting and Business Research* **42**:2, 97-114. [[Crossref](#)]
120. Sérgio G. Lazzarini, Aldo Musacchio, Rodrigo Bandeira-de-Mello, Rosilene Marcon Marcon. 2012. What Do Development Banks Do? Evidence from Brazil, 2002-2009. *SSRN Electronic Journal* . [[Crossref](#)]
121. Fang Hu, Sidney Leung. 2012. Appointment of Politically Connected Top Executives and Subsequent Firm Performance and Corporate Governance: Evidence from China's Listed SOEs. *SSRN Electronic Journal* . [[Crossref](#)]
122. Aldo Musacchio, Sérgio G. Lazzarini. 2012. Leviathan in Business: Varieties of State Capitalism and Their Implications for Economic Performance. *SSRN Electronic Journal* . [[Crossref](#)]

123. Philip I. Levy. 2012. Potential for International Rivalry as Governments Pursue Jobs. *SSRN Electronic Journal* . [[Crossref](#)]
124. Helena Lenihan. 2011. Enterprise policy evaluation: Is there a 'new' way of doing it?. *Evaluation and Program Planning* **34**:4, 323-332. [[Crossref](#)]
125. Jene K. Kwon, Jung Mo Kang. 2011. The East Asian model of economic development. *Asian-Pacific Economic Literature* **25**:2, 116-130. [[Crossref](#)]
126. Hongwei Wang, Wenqing Wu, Shilin Zheng. 2011. An econometric analysis of private sector participation in China's urban water supply. *Utilities Policy* **19**:3, 134-141. [[Crossref](#)]
127. Gao Yue. Ownership, competition, corporate governance and performance: Evidence from the Chinese listed companies in utilities sectors 637-641. [[Crossref](#)]
128. T. Clark Durant. 2011. Making executive politics mutually productive and fair. *Constitutional Political Economy* **22**:2, 141-172. [[Crossref](#)]
129. Weimin Xie. Corporate governance and the performance of R&D investment: Evidence from China 232-236. [[Crossref](#)]
130. Sakiko Fukuda-Parr. 2011. Theory and Policy in International Development: Human Development and Capability Approach and the Millennium Development Goals. *International Studies Review* **13**:1, 122-132. [[Crossref](#)]
131. John Emeka Akude. Theorien der Entwicklungspolitik. Ein Überblick 69-94. [[Crossref](#)]
132. Charlie X. Cai, David Hillier, Gao-Liang Tian, Qinghua Wu. 2011. Do Audit Committees Reduce the Agency Costs of Ownership Structure?. *SSRN Electronic Journal* . [[Crossref](#)]
133. Thomas Clark Durant, Michael Weintraub. 2011. Enabling Constitutional Solutions to Political Problems. *SSRN Electronic Journal* . [[Crossref](#)]
134. Andreas Heinrich. 2011. Challenges of a Resource Boom: Review of the Literature. *SSRN Electronic Journal* . [[Crossref](#)]
135. Alain Piveteau, Éric Rougier. 2011. Le retour en trompe l'il de la politique industrielle. *Revue Tiers Monde* **208**:4, 177. [[Crossref](#)]
136. Seung-Hyun Lee, Kyeungrae Oh, Lorraine Eden. 2010. Why Do Firms Bribe?. *Management International Review* **50**:6, 775-796. [[Crossref](#)]
137. Ananya Mukherjee Reed, Darryl Reed. 2010. Business and development. *IIMB Management Review* **22**:3, 111-127. [[Crossref](#)]
138. You-il Lee, Wan-soon Kim. 2010. South Korea's Meandering Path to Globalisation in the Late Twentieth Century. *Asian Studies Review* **34**:3, 309-327. [[Crossref](#)]
139. Kamal Munir, Shahzad Ansari, Tricia Gregg. Beyond the hype: Taking business strategy to the "bottom of the pyramid" 247-276. [[Crossref](#)]
140. Rock-Antoine Mehanna, Yousef Yazbeck, Leyla Saredidine. 2010. Governance and Economic Development in MENA Countries: Does Oil Affect the Presence of a Virtuous Circle?. *Journal of Transnational Management* **15**:2, 117-150. [[Crossref](#)]
141. João Nackle Urt. 2010. A lógica da construção de confiança: relações Brasil-Suriname entre 1975 e 1985. *Revista Brasileira de Política Internacional* **53**:2, 70-87. [[Crossref](#)]
142. Fang Hu, Sidney Leung. 2010. Top Management Turnover, Firm Performance and Government Control: Evidence from China's Listed State-Owned Enterprises. *SSRN Electronic Journal* . [[Crossref](#)]
143. Andrea Boitani, Marcella Nicolini, Carlo Scarpa. 2010. Do Competition and Ownership Matter? Evidence from Local Public Transport in Europe. *SSRN Electronic Journal* . [[Crossref](#)]

144. Ricardo Monge-Gonzalez, Luis Rivera Batiz, Julio Rosales-Tijerino. 2010. Productive Development Policies in Costa Rica: Market Failures, Government Failures, and Policy Outcomes. *SSRN Electronic Journal* . [[Crossref](#)]
145. Alex Mourmouras, Peter Rangazas. 2009. Foreign Aid with Voracious Politics. *IMF Staff Papers* 56:4, 787-810. [[Crossref](#)]
146. Roland Hodler. 2009. Industrial policy in an imperfect world. *Journal of Development Economics* 90:1, 85-93. [[Crossref](#)]
147. Christian von Luebke, Neil McCulloch, Arianto A. Patunru. 2009. Heterodox Reform Symbioses: The Political Economy of Investment Climate Reforms in Solo, Indonesia. *Asian Economic Journal* 23:3, 269-296. [[Crossref](#)]
148. Giselle Datz. 2009. State of Change: Global Turmoil and Government Reinvention. *Public Administration Review* 69:4, 660-667. [[Crossref](#)]
149. PAOLO RIGUZZI. 2009. From Globalisation to Revolution? The Porfirian Political Economy: An Essay on Issues and Interpretations. *Journal of Latin American Studies* 41:2, 347-368. [[Crossref](#)]
150. Eric C. Chang, Sonia M.L. Wong. 2009. Governance with multiple objectives: Evidence from top executive turnover in China. *Journal of Corporate Finance* 15:2, 230-244. [[Crossref](#)]
151. Gregorio Vidal. Privatizations in Latin America 202-245. [[Crossref](#)]
152. Johannes Kessler, Christian Steiner. Facetten der Globalisierung: Zwischen Ökonomie, Politik und Kultur 19-27. [[Crossref](#)]
153. Thomas Richter. Materielle Ressourcen und der Beginn orthodoxer Wirtschaftsreformen in Marokko, Tunesien, Ägypten und Jordanien 50-77. [[Crossref](#)]
154. Marcia da Silva Mazon. 2009. Padrões de qualidade e segurança alimentares no terreno institucional brasileiro. *Dados* 52:4, 1003-1045. [[Crossref](#)]
155. Fang Hu, Sidney Leung. 2009. Appointment of Political Top Executives and Subsequent Performance and Corporate Governance: Evidence from China's Listed SOEs. *SSRN Electronic Journal* . [[Crossref](#)]
156. Justin Yifu Lin. 2008. Economic thoughts from an East Asian perspective: a conceptual framework of viability and development strategy. *China Economic Journal* 1:3, 245-274. [[Crossref](#)]
157. Peter L. ROUSSEAU, Sheng XIAO. 2008. Change of control and the success of China's share-issue privatization. *China Economic Review* 19:4, 605-613. [[Crossref](#)]
158. Rina Agarwala. 2008. Reshaping the social contract: emerging relations between the state and informal labor in India. *Theory and Society* 37:4, 375-408. [[Crossref](#)]
159. Roland Hodler. 2008. Specialization and Welfare in the Presence of Imperfectly Integrated Capital Markets and Learning-by-doing. *Open Economies Review* 19:3, 391-402. [[Crossref](#)]
160. Sherrill Shaffer, Jason Shogren. 2008. Infinitely repeated contests: How strategic interaction affects the efficiency of governance. *Regulation & Governance* 2:2, 234-252. [[Crossref](#)]
161. Ismail Issham, Abdul Samad M Fazilah, Yen Siew Hwa, Anton Abdulbasah Kamil, Azli Azli Ayub, Meor Azli Ayub. 2008. Economic value added (eva) as a performance measurement for glcs vs non-glcs: evidence from bursa malaysia. *Prague Economic Papers* 17:2, 168-179. [[Crossref](#)]
162. Abdul-Rashid Abdul-Aziz, Mastura Jaafar, Abdul Aziz Hussin. 2007. Are government-linked construction companies in Malaysia still valid? The indigenous contractors' perspective. *Construction Management and Economics* 25:10, 1009-1019. [[Crossref](#)]
163. Azmat Gani, Ron Duncan. 2007. Measuring Good Governance Using Time Series Data: Fiji Islands. *Journal of the Asia Pacific Economy* 12:3, 367-385. [[Crossref](#)]

164. Cosmas Milton Obote Ochieng. 2007. Development through Positive Deviance and its Implications for Economic Policy Making and Public Administration in Africa: The Case of Kenyan Agricultural Development, 1930–2005. *World Development* 35:3, 454-479. [[Crossref](#)]
165. Guillermo Rozenwurcel. Why Have All Development Strategies Failed in Latin America? 457-475. [[Crossref](#)]
166. Peter L. Rousseau, Sheng Xiao. 2007. Change of Control and the Success of China's Share Issue Privatization. *SSRN Electronic Journal* . [[Crossref](#)]
167. Lawrence P. King, Aleksandra Sznajder. 2006. The State-Led Transition to Liberal Capitalism: Neoliberal, Organizational, World-Systems, and Social Structural Explanations of Poland's Economic Success. *American Journal of Sociology* 112:3, 751-801. [[Crossref](#)]
168. Cameron Gordon. 2006. Costing and curing corruption in public transit agencies. *Journal of Financial Crime* 13:4, 442-455. [[Crossref](#)]
169. Jo Jakobsen, Indra de Soysa. 2006. Do Foreign Investors Punish Democracy? Theory and Empirics, 1984–2001. *Kyklos* 59:3, 383-410. [[Crossref](#)]
170. Gongmeng Chen, Michael Firth, Oliver Rui. 2006. Have China's enterprise reforms led to improved efficiency and profitability?. *Emerging Markets Review* 7:1, 82-109. [[Crossref](#)]
171. Roland Hodler. 2006. Specialization and Welfare in the Presence of Imperfectly Integrated Capital Markets and Learning-by-Doing. *SSRN Electronic Journal* . [[Crossref](#)]
172. . Understanding Development Governance . [[Crossref](#)]
173. Louis Emmerij. 2005. How Has the UN Faced up to Development Challenges?. *Forum for Development Studies* 32:1, 21-47. [[Crossref](#)]
174. Leopoldo Rodríguez-Boetsch. 2005. Public service privatisation and crisis in Argentina. *Development in Practice* 15:3-4, 302-315. [[Crossref](#)]
175. Mercedes S. Hinton. 2005. A distant reality. *Criminal Justice* 5:1, 75-100. [[Crossref](#)]
176. International Monetary Fund. Unproductive Public Expenditures: A Pragmatic Approach to Policy Analysis . [[Crossref](#)]
177. A. Sat Obiyan. 2004. Rent-Seeking and Economic Crisis: Revisiting the Debate on the East Asian Experience. *The Journal of Comparative Asian Development* 3:2, 309-328. [[Crossref](#)]
178. Michael Enwere Dike. 2003. Revisiting the Classics of Development Economics: Lewis's Surplus Labour Theory and Current Debates on Development. *African Development Review* 15:2-3, 297-338. [[Crossref](#)]
179. Dong-Yeob Kim. 2003. Economic liberalism and the Philippine telecom industry. *Journal of Contemporary Asia* 33:4, 493-509. [[Crossref](#)]
180. Vivek Chibber. 2002. Bureaucratic Rationality and the Developmental State. *American Journal of Sociology* 107:4, 951-989. [[Crossref](#)]
181. P. KUZNETSOV, A. MURAVYEV. 2001. OWNERSHIP CONCENTRATION AND FIRM PERFORMANCE IN RUSSIA: THE CASE OF BLUE CHIPS OF THE STOCK MARKET. *Acta Oeconomica* 51:4, 469-488. [[Crossref](#)]
182. Zoltan J Acs, Randall K Morck, Bernard Yeung. 2001. Entrepreneurship, globalization, and public policy. *Journal of International Management* 7:3, 235-251. [[Crossref](#)]
183. Hamid Hosseini. 2001. Uncertainty and perceptual problems causing government failures in less advanced nations. *The Journal of Socio-Economics* 30:3, 263-271. [[Crossref](#)]
184. Kathryn L. Dewenter,, Paul H. Malatesta. 2001. State-Owned and Privately Owned Firms: An Empirical Analysis of Profitability, Leverage, and Labor Intensity. *American Economic Review* 91:1, 320-334. [[Citation](#)] [[View PDF article](#)] [[PDF with links](#)]

185. Fikret Adaman, Asli Leblebicioğlu. 2001. Economic Decentralization: Some Guidelines for Turkey. *New Perspectives on Turkey* 25, 137-147. [[Crossref](#)]
186. Sylvia Chan. Liberalism, Democracy and Development 129, . [[Crossref](#)]
187. Pooran Lall, Allen M. Featherstone, David W. Norman. 2000. Productive efficiency and growth policies for the Caribbean. *Applied Economics* 32:11, 1483-1493. [[Crossref](#)]
188. Yurii Perevalov, Ilya Gimadii, Vladimir Dobrodei. 2000. Does Privatisation Improve Performance of Industrial Enterprises? Empirical Evidence from Russia. *Post-Communist Economies* 12:3, 337-363. [[Crossref](#)]
189. Paul S. Ciccantell. 2000. Globalisation and Raw Materials-Based Development: The Case of the Aluminum Industry. *Competition & Change* 4:3, 273-323. [[Crossref](#)]
190. Houinsou Dedehouanou, Paul Quarles van Ufford. Comparing Liberalisation in Agricultural Input and Draught Animal Markets in Benin 173-189. [[Crossref](#)]
191. Paola Perez-Aleman. 2000. Learning, Adjustment and Economic Development: Transforming Firms, The State and Associations in Chile. *World Development* 28:1, 41-55. [[Crossref](#)]
192. Joan B. Anderson. 2000. Privatization, efficiency and market failure : transforming ecuador's public sector. *International Journal of Public Administration* 23:5-8, 579-601. [[Crossref](#)]
193. Patricia Anderson. 2000. Sectorial Chambers: Historic and Agreements - 1991/1995. *SSRN Electronic Journal* . [[Crossref](#)]
194. Ming-Chang Tsai. 1999. Geopolitics, the State, and Political Economy of Growth in Taiwan. *Review of Radical Political Economics* 31:3, 101-109. [[Crossref](#)]
195. Yana Van der Meulen Rodgers, Jane C Cooley. 1999. Outstanding Female Economists in the Analysis and Practice of Development Economics. *World Development* 27:8, 1397-1411. [[Crossref](#)]
196. J.M. Albala-Bertrand. 1999. Industrial Interdependence Change in Chile: 1960-90 a comparison with Taiwan and South Korea. *International Review of Applied Economics* 13:2, 161-191. [[Crossref](#)]
197. Hamid Hosseini. 1999. The state and the market, their functions and failures in the history of economic development thought. *Managerial Finance* 25:3/4, 19-37. [[Crossref](#)]
198. Michael J Clancy. 1999. Tourism and DEVELOPMENT Evidence from Mexico. *Annals of Tourism Research* 26:1, 1-20. [[Crossref](#)]
199. Michael L. Ross. 1999. The Political Economy of the Resource Curse. *World Politics* 51:2, 297-322. [[Crossref](#)]
200. Fikret Adaman, Zeynep Kadirbeyoğlu. 1999. State Structures: Coercion versus Co-ordination. Some Lessons for Turkey. *New Perspectives on Turkey* 20, 143-154. [[Crossref](#)]
201. M.G. Martinsons. 1998. Hong Kong government policy and information technology innovation: the invisible hand, the helping hand, and the hand-over to China. *IEEE Transactions on Engineering Management* 45:4, 366-380. [[Crossref](#)]
202. Myung Soo Cha. 1998. Imperial Policy or World Price Shocks? Explaining Interwar Korean Consumption Trend. *The Journal of Economic History* 58:3, 731-754. [[Crossref](#)]
203. Melvin D. Ayogu, Chidozie Emenuga, Charles C. Soludo. Nigeria 90-128. [[Crossref](#)]
204. Trish Kelly. 1997. Public expenditures and growth. *Journal of Development Studies* 34:1, 60-84. [[Crossref](#)]
205. Judith Streak. 1997. The counter-counterrevolution in development theory on the role of the state in development: Inferences for South Africa?. *Development Southern Africa* 14:3, 307-325. [[Crossref](#)]
206. Sushil Vachani. 1997. Economic liberalization's effect on sources of competitive advantage of different groups of companies: the case of India. *International Business Review* 6:2, 165-184. [[Crossref](#)]

207. Patrick Plane. 1997. Privatization and economic growth: an empirical investigation from a sample of developing market economies. *Applied Economics* **29**:2, 161-178. [[Crossref](#)]
208. Catherine Kavanagh. 1997. Public capital and private sector productivity in Ireland, 1958-1990. *Journal of Economic Studies* **24**:1/2, 72-94. [[Crossref](#)]
209. Fikret Adaman. 1997. The Political Economy of the Environment in Turkey. *New Perspectives on Turkey* **17**, 129-150. [[Crossref](#)]
210. Paul Cantor. 1996. To Privatize or Not to Privatize: That is the Question; What is the Answer?. *Review of Radical Political Economics* **28**:1, 96-111. [[Crossref](#)]
211. BASIL DALAMAGASASE. 1995. GROWTH, PUBLIC INVESTMENT AND DEFICIT FINANCING. *Australian Economic Papers* **34**:65, 244-262. [[Crossref](#)]
212. Basil Dalamagas. 1995. A reconsideration of the public sector's contribution to growth. *Empirical Economics* **20**:3, 385-414. [[Crossref](#)]
213. Chulho Jung, Kerry Krutilla, W. Kip Viscusi, Roy Boyd. 1995. The coase theorem in rent-seeking society. *International Review of Law and Economics* **15**:3, 259-268. [[Crossref](#)]
214. Miguel D. Ramirez. 1995. The Political Economy of Privatization in Mexico, 1983-92. *Organization* **2**:1, 87-116. [[Crossref](#)]
215. Terry Roe. Political Economy of Structural Adjustment: A General Equilibrium—Interest Group Perspective 112-138. [[Crossref](#)]
216. Marek Dabrowski, Rafal Antczak. 1995. Economic Transition in Russia, the Ukraine and Belarus in Comparative Perspective. *SSRN Electronic Journal* . [[Crossref](#)]
217. Jene Kwon. 1994. The East Asia challenge to neoclassical orthodoxy. *World Development* **22**:4, 635-644. [[Crossref](#)]
218. David E. Hojman. 1994. The Political Economy of Recent Conversions to Market Economics in Latin America. *Journal of Latin American Studies* **26**:1, 191-219. [[Crossref](#)]
219. Margaret F. Reid. 1994. Institutional preconditions of privatization in market-based political economies: Implications for Jordan. *Public Administration and Development* **14**:1, 65-77. [[Crossref](#)]
220. J. Bradford De Long, Lawrence H Summers. 1993. How strongly do developing economies benefit from equipment investment?. *Journal of Monetary Economics* **32**:3, 395-415. [[Crossref](#)]
221. Raymond M. Duch. 1993. Tolerating Economic Reform: Popular Support for Transition to a Free Market in the Former Soviet Union. *American Political Science Review* **87**:3, 590-608. [[Crossref](#)]
222. Geoffrey Hawthorn. 1993. HOW TO ASK FOR GOOD GOVERNMENT. *IDS Bulletin* **24**:1, 24-30. [[Crossref](#)]
223. Iyanatul Islam. 1992. Political Economy and East Asian Economic Development. *Asian-Pacific Economic Literature* **6**:2, 69-101. [[Crossref](#)]
224. Stuart Corbridge. 1992. Third world development. *Progress in Human Geography* **16**:4, 584-595. [[Crossref](#)]
225. Patrick PLANE. 1992. LARGE VERSUS SMALL PARAPUBLIC SECTOR COUNTRIES. *Annals of Public and Cooperative Economics* **63**:3, 417-435. [[Crossref](#)]
226. Torsten Persson, Guido Tabellini. 1992. Growth, distribution and politics. *European Economic Review* **36**:2-3, 593-602. [[Crossref](#)]
227. Kalman Rupp. 1992. Democracy, Market and Social Safety Nets: Implications for Postcommunist Eastern Europe. *Journal of Public Policy* **12**:1, 37-59. [[Crossref](#)]
228. Robert Wade. 1992. East Asia's Economic Success: Conflicting Perspectives, Partial Insights, Shaky Evidence. *World Politics* **44**:2, 270-320. [[Crossref](#)]

229. John Dennis Chasse. 1991. The American Association for Labor Legislation: An Episode in Institutionalist Policy Analysis. *Journal of Economic Issues* 25:3, 799-828. [[Crossref](#)]
230. Nicholas Stern. 1991. Public policy and the economics of development. *European Economic Review* 35:2-3, 241-271. [[Crossref](#)]
231. James R. Lothian. 1991. Political factors in international economics: an overview. *Journal of International Money and Finance* 10, S4-S15. [[Crossref](#)]
232. Helmut Leipold. Politische Ordnung und wirtschaftliche Umgestaltung: Zu Restriktionen und Reformen in Politik und Verwaltung 227-252. [[Crossref](#)]
233. Guido Enrico Tabellini, Torsten Persson. 1991. Growth, Distribution and Politics. *IMF Working Papers* 91:78, i. [[Crossref](#)]
234. Giorgio Brosio. Assessing Recent Changes in the Role of Government in the Economy 257-276. [[Crossref](#)]