

Economic Transformation in Emerging Countries

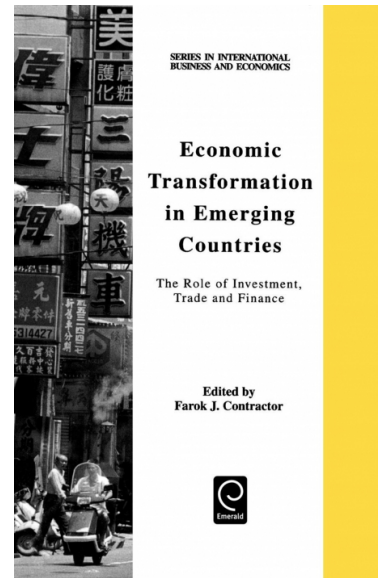
The Role of Investment, Trade and Finance

Series in International Business and Economics

Farok J. Contractor

About the Book

This book deals with one of the great dramas of our day, the transformation of countries from economic backwardness, or a socialist somnolence, into greater efficiency and participation in the invigorating currents of international trade and investment. This book is about building market institutions and about the struggle to shed institutional baggage of the past. It is about new 'openings'. It is about liberalization of economic policies, about relaxing controls, and welcoming the influx of foreign capital and goods. Above all, the underlying theme of this book is the search for appropriate government policies, on issues vital to emerging nations (defined here as developing nations and former communist bloc countries), such as exchange rate management, acquisition of technology, privatization, capital flows, trade and direct investment.



Format: Hardback

Pagination: 404

Price: £82.99 \$150.99 €118.99

Publication Date:

11th Aug 1998

ISBN: 9780080434292

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