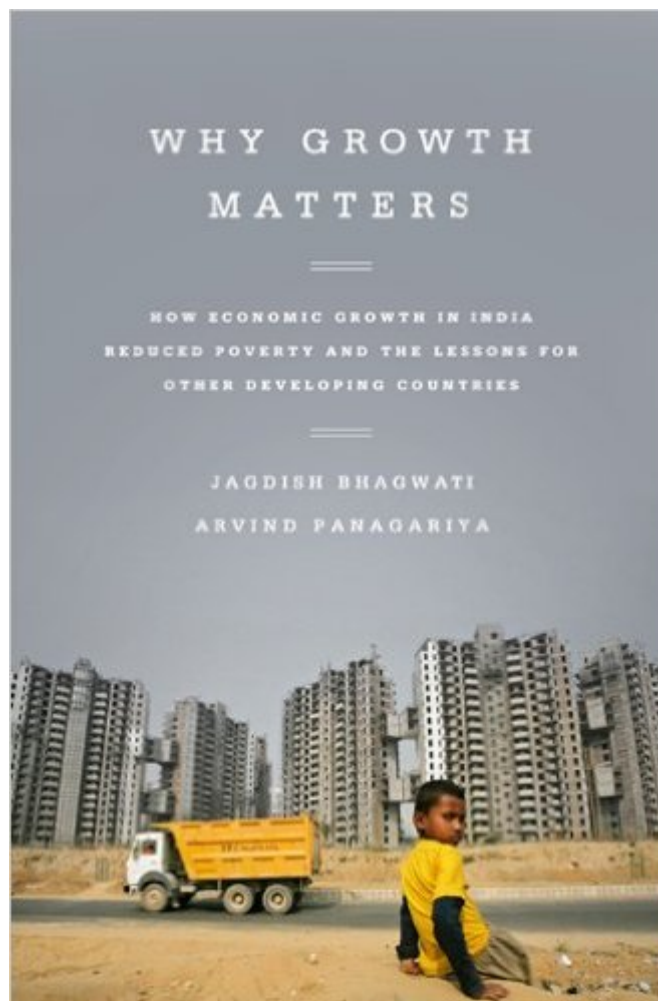


The book was found

Why Growth Matters: How Economic Growth In India Reduced Poverty And The Lessons For Other Developing Countries



Synopsis

In its history since Independence, India has seen widely different economic experiments: from Jawaharlal Nehru's pragmatism to the rigid state socialism of Indira Gandhi to the brisk liberalization of the 1990s. So which strategy best addresses India's, and by extension the world's, greatest moral challenge: lifting a great number of extremely poor people out of poverty? Bhagwati and Panagariya argue forcefully that only one strategy will help the poor to any significant effect: economic growth, led by markets overseen and encouraged by liberal state policies. Their radical message has huge consequences for economists, development NGOs and anti-poverty campaigners worldwide. There are vital lessons here not only for Southeast Asia, but for Africa, Eastern Europe, and anyone who cares that the effort to eradicate poverty is more than just good intentions. If you want it to work, you need growth. With all that implies.

Book Information

Paperback: 304 pages

Publisher: PublicAffairs; First Trade Paper Edition edition (April 8, 2014)

Language: English

ISBN-10: 1610393732

ISBN-13: 978-1610393737

Product Dimensions: 5.7 x 0.9 x 8.9 inches

Shipping Weight: 12.6 ounces (View shipping rates and policies)

Average Customer Review: 4.4 out of 5 stars See all reviews (11 customer reviews)

Best Sellers Rank: #604,049 in Books (See Top 100 in Books) #599 in Books > History > Asia > India #645 in Books > Politics & Social Sciences > Sociology > Class #695 in Books > Business & Money > Economics > Development & Growth

Customer Reviews

This book comes out at the perfect time. With US interest rates on the rise and capital harder to come by for emerging markets India is struggling to grow at anywhere near the growth rates from pre-financial crisis. Currently the debate is raging about what India needs to do to continue growing. The debate is more or less in two camps with those focusing on maximising growth and focusing on improving efficiency and those focusing on reducing inequality via redistribution and basic resource provision so as to be focusing on creating an environment for "inclusive growth". The authors fall into the first camp and argue that it will be growth that pulls India out of poverty and that redistribution in a constrained growth environment will be to the detriment of all. The book is split

into 3 parts, Debunking the Myths, The New Challenges: Track I reforms for faster and broader growth, Moderate Effective and Inclusive Redistribution: Track II. The first part is a response to various issues the authors see as disruptive criticism of liberalizing India's markets. They discuss early stage development economics, how growth has improved livelihoods across the board and not substantially impacted the Gini coefficient. It discusses specific health initiatives and schooling issues, in particular private vs public and the outcomes of student exam results. Many of these issues are very specific responses to criticisms voiced in newspapers hence for the reader they can seem a bit unnecessary- for example there is some argument about genetically modified seeds increasing farmer suicides. Part of this section seemed written directly for certain critics rather than a general audience. The second part of the book focuses on reforms.

The first explanation of why India has done so terribly in attracting manufacturing that made any sense to me (it always astonished me that a low wage country like India would be afraid of the WTO - I understand job loss in high-wage countries). This book, though, is written as a response to Amartya Sen and Jean Dreze and reads a little oddly for that reason - there is a hidden opponent who is sometimes not mentioned explicitly. From my reading of both books, the big difference in analysis is that Bhagwati analyzes progress between India pre-liberalization and India post-liberalization (mid 80's to early 90's as he identifies it, rather than just 1991). Dreze and Sen though choose to compare India to other 'comparable' countries. They come to different conclusions because the 'control' for each of them is quite different, arguably chosen to satisfy their pre-existing arguments. Personally, though, I find the comparison with other countries completely unconvincing. India is not a 'country' in the sense that most other countries are - it is much more like a continent such as Europe in its diversity of language and history (China and Russia might be similar, but are now very capitalistic states without the cumulative, unchangeable laws in the way that India has). What was particularly interesting was the fact that (a) the cumulative nature of laws makes for a completely unwieldy and potentially contradictory set of rules (b) democracy forces populist rather than good economic solutions. Economically obvious solutions become impossible and (c) some of the destructive laws are really old - from British times even. In spite of growing up in India I had no idea that so much had carried over from pre-independence. Bhagwati is clear and convincing.

[Download to continue reading...](#)

Why Growth Matters: How Economic Growth in India Reduced Poverty and the Lessons for Other Developing Countries Poverty in Transition and Transition in Poverty: Recent Developments in Hungary, Bulgaria, Romania, Georgia, Russia, and Mongolia IS THIS WHY AFRICA IS? (Why

Africa is poor, Why Africa is not developing, What Africa needs, What Africa needs to develop):
Africa, Africa, Africa, Africa Africa, Africa, Ebola, Ebola, Ebola, Ebola Scott Standard Postage Stamp
Catalogue 2014: United States and Affiliated Territories, United Nations: Countries of the World A-B
(Scott Standard Postage Stamp Catalogue Vol 1 US and Countries A-B) Scott Standard Postage
Stamp Catalogue 2015: United States and Affiliated Territories United Nations: Countries of the
World A-B (Scott Standard Postage Stamp Catalogue Vol 1 US and Countries A-B) Scott 2013
Standard Postage Stamp Catalogue Volume 1 US and Countries of the World A-B: United States
and Affiliated Territories, United Nations ... Vol.1: U.S., Countries of the World A-B) Scott Standard
Postage Stamp Catalogue 2016: United States and Affiliated Territories United Nations: Countries
of the World A-B (Scott Standard Postage Stamp Catalogue Vol 1 Us and Countries A-B) Coping
With Poverty: Adaptive Strategies in a Caribbean Village (Westview Special Studies in Social,
Political, and Economic Development) Scott Standard Postage Stamp Catalogue 2015: Countries of
the World C-F (Scott Standard Postage Stamp Catalogue Vol 2 Countries C-F) Scott Standard
Postage Stamp Catalogue, Volume 3: Countries of the World: G-I (Scott Standard Postage Stamp
Catalogue: Vol.3: Countries of the World G-I) Scott Standard Postage Stamp Catalogue 2014:
Countries of the World G-I (Scott Standard Postage Stamp Catalogue Vol 3 Countries G-I) Scott
Standard Postage Stamp Catalogue 2014: Countries of the World C-F (Scott Standard Postage
Stamp Catalogue Vol 2 Countries C-F) Scott 2015 Standard Postage Stamp Catalogue Volume 5:
Countries of the World N-Sam (Scott Standard Postage Stamp Catalogue Vol 5 Countries N-Sam)
Scott 2015 Standard Postage Stamp Catalogue, Volume 4: Countries of the World J-M (Scott
Standard Postage Stamp Catalogue Vol 4 Countries J-M) Scott Standard Postage Stamp
Catalogue, Volume 6: Countries of the World San-Z (Scott Standard Postage Stamp Catalogue:
Vol.6: Countries Solomon Islands-Z) Scott 2017 Standard Postage Stamp Catalogue, Volume 6:
San-Z: Countries of the World San-Z (Scott Standard Postage Stamp Catalogue: Vol. 6: Countries
of) Buddhist Nuns, Monks, and Other Worldly Matters: Recent Papers on Monastic Buddhism in
India (Studies in the Buddhist Traditions) Developing Poverty: The State, Labor Market
Deregulation, and the Informal Economy in Costa Rica and the Dominican Republic Men on Strike:
Why Men Are Boycotting Marriage, Fatherhood, and the American Dream - and Why It Matters The
Dispatches of Field Marshall the Duke of Wellington, K.G. During His Various Campaigns in India,
Denmark, Portugal, Spain, the Low Countries, and France ... From Official and Authentic
Documents