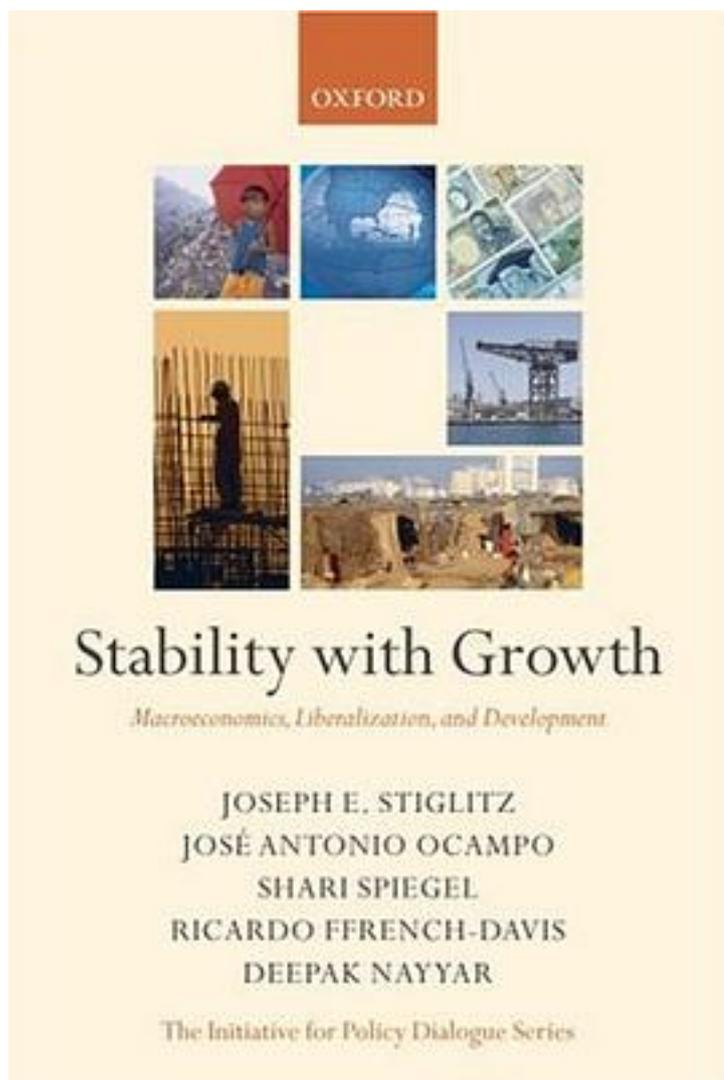


Stability with Growth



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There is growing dissatisfaction with the economic policies advocated by the IMF and other international financial institutions - policies that have often resulted in stagnating growth, crises, and recessions for client countries. This book presents an alternative to "Washington Consensus" neo-liberal economic policies by showing that both macro-economic and liberalization policy must be sensitive to the particular circumstances of developing countries. One-size-fits-all policy prescriptions are likely to fail given the vast differences between countries. This book discusses how alternative approaches to economic policy can better serve developing countries both in ordinary times and in times of crisis. Written by the leading names in the field, this book introduces the issues and the objectives of macroeconomic policy from various perspectives. It also presents an analysis of macroeconomic models and policy perspectives on stabilization and capital markets liberalization from conservative, Keynesian, and heterodox perspectives.

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