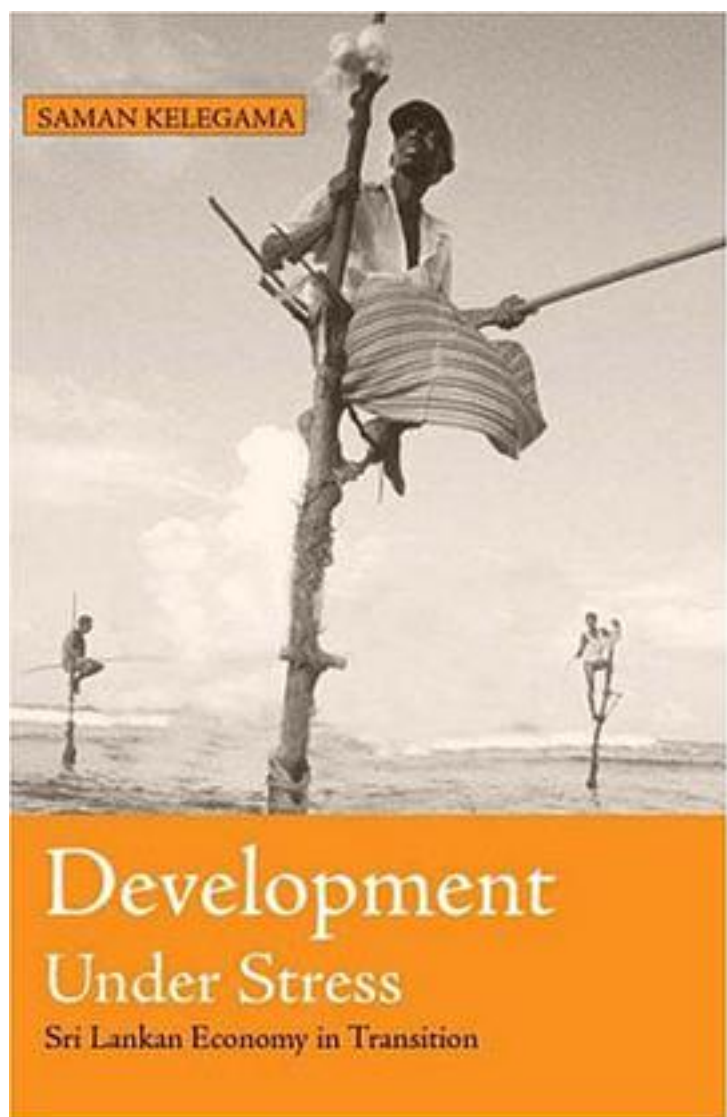


Development Under Stress



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出版者:Sage Pubns

出版时间:2007-3

装帧:HRD

isbn:9780761935360

This book examines various impediments faced in the development process and implementation of reforms in Sri Lanka, particularly after economic liberalization in 1977. The author maintains that it is a case of development under stress where the outcome has been far below the country's potential. The book describes key features of the Sri Lankan socio-political and economic system that prevented the country from achieving higher levels of economic growth. It explains why it could not match the economic achievements of South Korea and Malaysia-countries that had similar per capita income levels to that of Sri Lanka in the 1950s. The book is divided into five parts. The first part examines 50 years of economic development and the challenges ahead; the second discusses the economic liberalization debate; the third part looks at macroeconomic management during difficult times; the fourth looks at sectoral issues with reference to industry and agriculture; and the final part examines employment and poverty.

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目录:

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