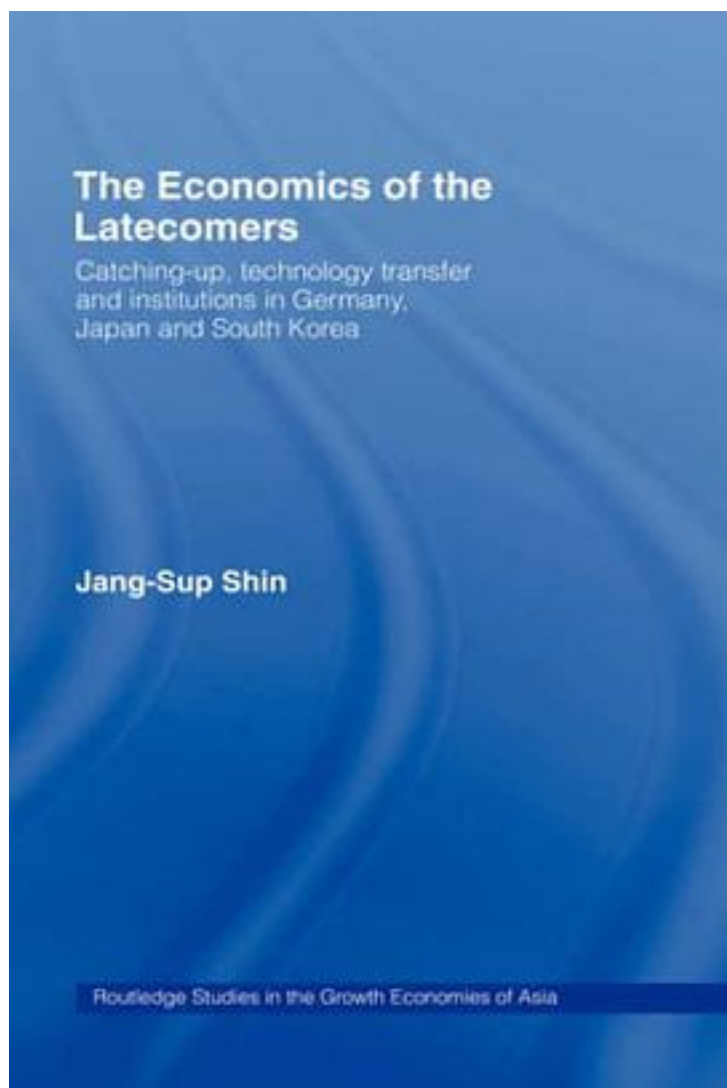


The Economics of the Latecomers



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This book examines the spectacularly successful economies of East Asia, Japan and South Korea. The comparison of the 'catching-up' process in Japan and South Korea includes studies of the iron and steel and semi-conductor industries. The author shows the difficulties involved in trying to detect general patterns of development, as both countries appear to respond to different technological imperatives. As a result general models of development should be treated with caution, given the need to consider different historical and institutional contexts.

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