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Reforms and Economic Transformation in India (Hardback)

By Jagdish Bhagwati, Arvind Panagariya

Oxford University Press Inc, United States, 2013. Hardback. Book Condition: New. 234 x 163 mm. Language: English . Brand New Book. Reforms and Economic Transformation in India is the second volume in the series Studies in Indian Economic Policies. The first volume, India's Reforms: How They Produced Inclusive Growth (OUP, 2012), systematically demonstrated that reforms-led growth in India led to reduced poverty among all social groups. They also led to shifts in attitudes whereby citizens overwhelmingly acknowledge the benefits that accelerated growth has brought them and as voters, they now reward the governments that deliver superior economic outcomes and punish those that fail to do so. This latest volume takes as its starting point the fact that while reforms have undoubtedly delivered in terms of poverty reduction and associated social objectives, the impact has not been as substantial as seen in other reform-oriented economies such as South Korea and Taiwan in the 1960s and 1970s, and more recently, in China. The overarching hypothesis of the volume is that the smaller reduction in poverty has been the result of slower transformation of the economy from a primarily agrarian to a modern, industrial one. Even as the GDP share of agriculture...

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