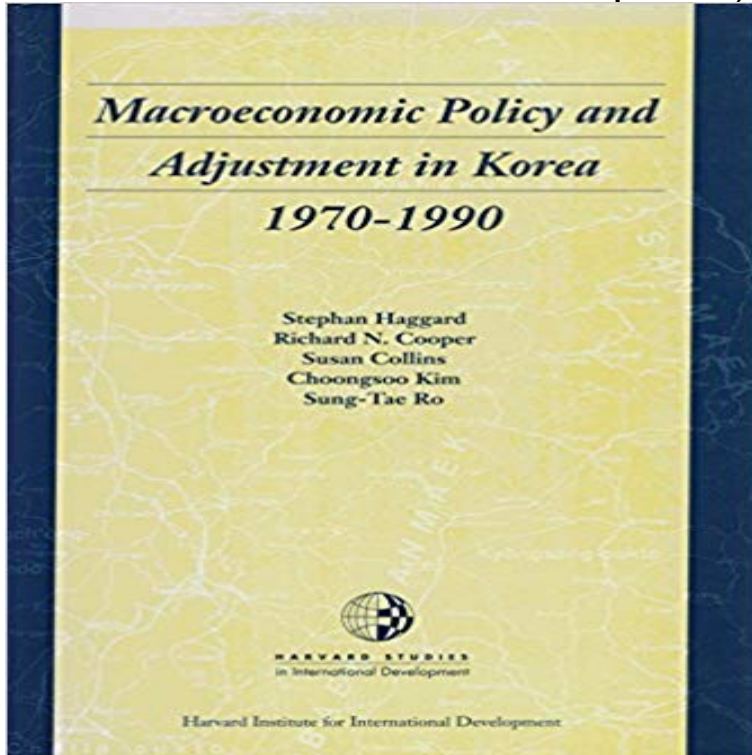


Macroeconomic Policy and Adjustment in Korea, 1970-1990 (Harvard Studies in International Development)



Recent debate about Korea's remarkable economic success has centred largely on the role of industrial policy. Yet the country's rapid growth and successful adjustment in the 1970s and 1980, must also be attributed to credible, though not always orthodox, macroeconomic policies. This collective research project between the Korea Development Institute and the Harvard Institute for International Development provides an introduction to Korea's macroeconomic policy during these two economically and politically turbulent decades. This volume begins by providing a political-economic perspective on Korean macroeconomic policy from 1970 to 1990. An analytic history of the period then examines the effects of Korea's centralized political system, changes of government, and the rising power of big business on the capacity of the government to initiate and sustain policy reform.

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