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## DEVELOPMENT AND THE DOMINANCE OF GIANT CORPORATIONS

I. Overview of Development since the Early 1960's II. Historical Evolution of Economic Policy and Development; III. Working of the Outward- Industry- and Growth-Oriented Growth Strategy ; IV. Appraisal; V. Present Challenges and Policy Responses ; VI. Conclusion  
Appendix: Case Studies of Korean Industries

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### Sommario/riassunto

Economic analysis of the industrial experiences of the newly industrialized economies in Asia is generally lacking in the literature. This study attempts to fill that void by providing an in-depth discussion on the economic impact of the industrial policies of Singapore, Taiwan, and South Korea in the three-and-a-half decades after 1960. Throughout the study, a broad perspective of macroeconomic development is maintained. It is highly critical of the narrow-minded objective of certain governments in maximizing the pace of industrialization at the expense of general economic well-being.

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