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Macroeconomic vulnerabilities. Developing-economy cycles / Lance Taylor ; Fiscal policy efficacy and private deficits : a macroeconomic approach / Manuel Marfan ; External debt, growth, and sustainability / Roberto Frenkel ; Divergence and growth collapses : theory and empirical evidence / Jaime Ros.

Sommario/riassunto

Beyond Reform argues that economic growth in developing countries is intrinsically tied to the dynamics of production structures, to the specific policies and institutions created to support it, and the creation of linkages among domestic firms and sectors. Avoiding macroeconomic instability is also essential, however, macroeconomic stability is not a sufficient condition for growth. The broader institutional context and the adequate provision of education and infrastructure are essential "framework conditions", but generally do not play a direct role in bringing about changes in the momentu
