



## Economic Policy Reform: The Second Stage

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**Economic Policy Reform: The Second Stage** From University Of Chicago Press

In the 1980s, the formerly planned markets of the Soviet Union and Eastern Europe and the developing nations of Latin America and East Asia embarked upon unprecedented efforts to alter their economic regimes. These first-stage reforms involved a major reconceptualization of the principal elements of the economy, private property, and trade. But in the wake of these reforms, the need for second-stage reforms—the implementation of more structural changes—arose; without the development of new regulatory agencies, tax reform initiatives, adjustments to trade policies, and enhancements in education, labor, and telecommunications, the prospects for economic growth engendered during the first-stage reforms might not be realized.

*Economic Policy Reform: The Second Stage* provides an incisive overview of the context of these crucial second-stage reforms with a thorough examination of the issues confronting the policymakers involved. Edited by Anne O. Krueger, it features studies from distinguished experts in various fields of economics. Each chapter of this book addresses a key issue in economic policy, examines the progress of reforms in the markets considered, and then explores what research might further aid leaders as they embark on fundamental changes.

Both a handbook for economists and practitioners and a theoretical exploration of the most significant challenges currently facing the economic world, this new book will be indispensable to anyone involved in the global economic scene.

Contributors:

Vittorio Corbo  
Cimon Cowan  
Sebastian Edwards  
Stephan Haggard  
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Steven Matusz  
Frederic S. Mishkin  
Jonathan Morduch  
Roger G. Noll  
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Joseph E. Stiglitz  
Vito Tanzi  
David Tarr  
Aaron Tornell



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### Editorial Review

#### Review

"Anne Krueger has assembled and deftly summarized an excellent set of papers on the major issues in economic reform in developing countries at the turn of the century." - Stanley Fischer, International Monetary Fund "Anne Krueger, a world-class economist, has been both prolific and profound in her own writings, but her Schumpeterian activities in organizing superb conference volumes with important themes have also been notable. This volume on economic reform, still an overriding agenda for developing countries, is the latest of her triumphs." - Jagdish Bhagwati, editor of *The Economics of Preferential Trade Agreements*

#### From the Inside Flap

In the 1980s, the formerly planned markets of the Soviet Union and Eastern Europe and the developing nations of Latin America and East Asia embarked upon unprecedented efforts to alter their economic regimes. These first-stage reforms involved a major reconceptualization of the principal elements of the economy, private property, and trade. But in the wake of these reforms, the need for second-stage reforms—the changes—arose implementation of more structural changes—arose; without the development of new regulatory agencies, tax reform initiatives, adjustments to trade policies, and enhancements in education, labor, and telecommunications, the prospects for economic growth engendered during the first-stage reforms might not be realized.

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**Anne O. Krueger** is the Herald L. and Caroline L. Ritch Professor of Economics, senior fellow of the Hoover Institution, and director of the Center for Research on Economic Development and Policy Reform at Stanford University. She is the editor of *The WTO as an International Organization* and *The Structure and Evolution of Recent U.S. Trade Policy*, as well as the author of *American Trade Policy: A Tragedy in the Making*.

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##### **Courtney O'Donnell:**

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