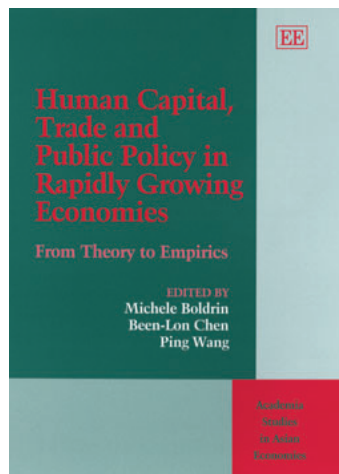


Human Capital, Trade and Public Policy in Rapidly Growing Economies

From Theory to Empirics



Edited by **Michele Boldrin**, Department of Economics, University of Minnesota, US, **Been-Lon Chen**, Institute of Economics, Academia Sinica, Taiwan and **Ping Wang**, Department of Economics, Vanderbilt University and NBER, US

Human Capital, Trade and Public Policy in Rapidly Growing Economies argues that only two centuries ago, no society had ever enjoyed sustained growth in living standards. The contributors to this book aim to discover why the world today exhibits a predilection for perpetual self-improvement.

In particular, the book focuses on the forces underlying long-lasting growth in East Asia's Newly Industrialized Countries (NICs). Drawing from the experiences of Hong Kong, South Korea, Singapore and Taiwan, it questions whether public policy can contribute to removing barriers towards accumulation of wealth, and if so, what development policy should be put in place to remedy the existing distortions or market failure problems.

Theoretical and empirical analyses are also used to broach other important issues, such as:

- Why do some economies experience growth while others decline?
- What are the major determinants of long-term growth and development?
- Is human capital the main driving force?
- Does international trade play a crucial role?

This book will appeal to those with an interest in development and public policy.

Contributors: M. Boldrin, C.-C. Chang, W.-y. Chang, B.-L. Chen, Y.-Y. Chiang, T. Eicher, A.J. Glass, W.-H. Ho, M.-F. Hung, S.C. Kim, C.-c. Lai, C. Lehr, Y.Y. Lim, K. Mino, T. Palivos, D. Shaw, J.-y. Shieh, K. Shimomura, C.Y. Tse, H. Wan, P. Wang

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The Publicity and Marketing Department, Edward Elgar Publishing Limited
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