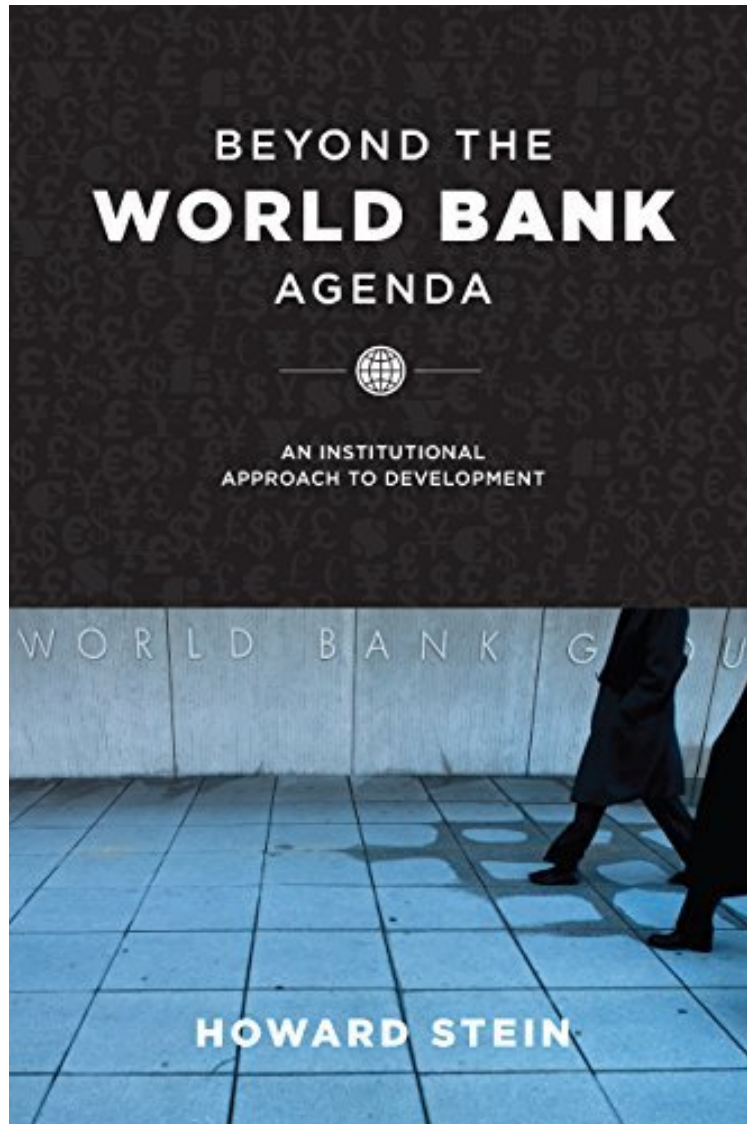


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Beyond the World Bank Agenda: An Institutional Approach to Development

Howard Stein

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Howard Stein : Beyond the World Bank Agenda: An Institutional Approach to Development before purchasing it in order to gauge whether or not it would be worth my time, and all praised Beyond the World Bank Agenda: An Institutional Approach to Development:

1 of 1 people found the following review helpful. A post-neoliberal agenda for global development By Padraig Carmody Howard Stein has written an important new book which seeks to get us to think about the importance of institutional development, context, history and complexity. He eschews simple one size fits all "market is best"

approaches to draw on the lessons of history and great thinkers such as Gunnar Myrdal to develop a nuanced argument about the importance of the state in fostering a dynamic and productive private sector which can foster general improvements in living standards. He begins the book by discussing the political economy of changing paradigms in the World Bank. The fact that he has conducted interviews and had extensive contacts with senior employees in the Bank give new insights, particularly when combined with Stein's mastery of the theory and literature on economic development. He then develops a critique of the micro-foundations of structural adjustment, focussing on its oversimplifications of human motivations and history, resulting in practical problems in real world implementation and effects on the ground. He then examines the way in which neoliberal development theory has been reinvented through the concept of social capital, without questioning the underlying neoclassical paradigm, however. This book is unusual though because it moves from critique to suggesting feasible policy alternatives based on appropriate institutional matrices consisting of "norms, organizations, regulations, capacities and incentives". The book concludes with case studies of the effects of liberalization on financial development and health and what alternative policies might look like. This is a tour de force from one of the leading critics of neoliberal development policies, whilst still be accessibly written. It is required reading for those interested in practical ways of making another world possible. 1 of 1 people found the following review helpful. A must for those interested in the World Bank and the IMF

By Claudia Kedar Howard Stein's book, *Beyond the World Bank Agenda*, is the result of a deep understanding of the realities of African economies and of the World Bank development agenda. Combining empirical and theoretical elements, this book critically analyzes the origins, development and failures of the World Bank interventions in African countries. At the core of Stein's book is the analysis of adjustment-related theories and of their source of inspiration - the neoclassical economic theories. At the same time, and based on an institutionalist perspective, it suggests alternatives to the existent development agenda. Stein's book shows how since the early 1980s structural adjustment was imposed as a condition on underdeveloped and developing countries for receiving loans from the IMF and the World Bank. In addition, the book emphasizes the role that was played by the economist Ann Krueger soon after her arrival in the World Bank during the Reagan era. Among other things, Krueger systematically altered the nature of the Bank stuff. The focus on Krueger leads Stein to a very interesting debate about the nature of the economic profession itself. The chapter on the tragic impact of the World Bank policies on the health area in Africa is especially illuminating. Finally, I would like to recommend this excellent book to researchers and general audience interested not only on the World Bank and Africa, but also on the IMF and other areas of the world - especially Latin America. As a researcher of IMF-Latin American relations, I find this book highly relevant and illuminating. 1 of 1 people found the following review helpful. Howard Stein a great scholar with innovative ideas

By Bernardo Mendez I met Dr Howard Stein at Sussex University in 1980, originally from Toronto, Howard is today an American scholar, he was then a Visiting Scholar at the Institute of Development Studies (Sussex University) in England. I those days he was doing his PHD Dissertation on Political economy of development in Tanzania and he was always looking for new patterns of analysis and new explanations, Howard always has been in search of new paradigms and this magnificent book must be read by all decision makers in countries and multilateral organizations that really want to go away of traditional paths of policy making at the World Bank, the IMF and economic development agencies in Developing countries. The World Bank Agenda has changed, to be fair, more and more they take into account ecological factors and more WB policy-makers think of sustainable development. However, the economic paradigm is still very rooted in mathematical and econometric model analysis that reproduce traditional indicators that does not allow a real breakthrough of the social needs and integral development urgently needed in the world including the USA that has increasing inequalities and underdevelopment that has marginalized millions of Americans. I think that Howard Stein's ideas and proposals in this book are very much needed and in good timing for the badly needed changes in institutional policies for a better understanding of social and basic needs in economic growth. Not only we need distribution with growth but to think deeply in the needs of new paradigms of technological change for sustainable development. Stein's book really goes Beyond the World Bank agenda. [[*Beyond the World Bank Agenda: An Institutional Approach to Development*, 2008]]

Despite massive investment of money and research aimed at ameliorating third-world poverty, the development strategies of the international financial institutions over the past few decades have been a profound failure. Under the tutelage of the World Bank, developing countries have experienced lower growth and rising inequality compared to previous periods. In *Beyond the World Bank Agenda*, Howard Stein argues that the controversial institution is plagued by a myopic, neoclassical mindset that wrongly focuses on individual rationality and downplays the social and political contexts that can either facilitate or impede development.

Drawing on the examples of Africa, Asia, Latin America, and transitional European economies, this revolutionary volume proposes an alternative vision of institutional development with chapter-length applications to finance, state formation, and health care to provide a holistic, contextualized solution to the problems of developing nations. *Beyond the World Bank Agenda* will be essential reading for anyone concerned with forging a new strategy for sustainable development.

ldquo;Every year books, about the World Bank are published.nbsp;Few make an impact beyond the moment, if at all.nbsp;This book does more than make an impact: it sets the standard. Its power lies in 1) its historical analysis to place World Bank practice in context, and 2) a sophisticated yet accessible treatment of the economic analysis underlying World Bank practice, and 3) why that economic analysis is fatally flawed.nbsp;And, most importantly, it indicates the way forward.rdquo;