



Breeding Latin American Tigers: Operational Principles for Rehabilitating Industrial Policies (Latin American Development Forum)

Robert Devlin, Graciela Moguillansky

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This book is motivated by the emerging rehabilitation of industrial policies as a tool for supporting economic transformation and high rates of growth in developing countries. It argues that underperforming disciples of the Washington Consensus' 'market fundamentalism' should learn and practice the art of systemic industrial policies, which requires a medium-long term strategic perspective and intelligent proactive state interventions in markets. However, it also stresses that rehabilitation requires that industrial policies be developed and implemented in a context of home- grown public-private alliances that avoid state 'capture' by special interests.

It first examines the 'how' of industrial policy in the public sectors of ten non-Latin American countries in Asia, Europe, and Oceania that have been successful in promoting economic catch-up with rich countries, or have performed better than Latin American countries with similar resource endowments. The book defines '10+1' generic First Principles for the use, design, and execution of modern industrial policies, and then examines the experiences of nine Latin American and Caribbean governments against these First Principles. The authors identify large gaps in the organizational and operational effectiveness of their public sectors, and suggest ways to close these gaps.

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