States and Economic Development. A Comparative Historical Analysis

Description: States and Economic Development addresses a core issue of comparative political economy: the role of political institutions in economic performance. What difference have modern states made to the development of the market economy? Under what conditions and for what purposes have states sought to assist the process of industrial advancement? Why do modern states differ so considerably in their capacity for governing the market? And how has the nature of state "strength" and its importance for a prosperous economy changed over time?

Through a comparative history of political and economic development, this volume examines changing state/economy relations from the rise of market economies in Europe to the present, focusing on Britain, Russia, Japan, Taiwan, Korea and the United States. It provides fresh arguments and novel explanations for the rise of modern states and markets, for early and late industrialization, for state capacity and for national competitiveness. By means of case studies and comparisons, the authors develop a neo–statist theory to explain the changing economic fortunes of political systems, from the rise of Europe to the gradual decline of Anglo–American industry and the recent ascendance of East Asia.

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