

Bloch, Harry. 2003. (ed.) Growth and Development in the Global Economy. Edward Elgar. Cheltenham, U.K. and Northampton, MA, USA. Hardcover Price: Unknown. xii + pp. 250 + index.

This is an edited volume which resulted from a workshop which took place in September of 2001 at Margaret Rivers, in Western Australia. The contributors are economists whose background and areas of research are very diverse. The papers dealt with matters pertaining to globalization. It must be pointed out that the individual papers make significant contributions to economic growth development debate. The economic issues discussed pertained to globalization.

The economics of growth is more directly concerned with the process of change, but its focus is on growth within a national economy. International linkages affect growth only indirectly through the accumulation of productive inputs, transfer of technology or competition that encourages efficiency by domestic producers.

Taken separately, each contribution deals with some aspect of the process of economic changes; explores implications for the functioning of domestic markets in a rapidly changing global economy; investigates the determinants of national economic growth within the global context, or considers how national governments and international organizations can best achieve growth and development without instability and widening inequality. However, the authors have shared their ideas amongst themselves; hence the links and crossovers that the reader notices in the chapters.

It is always fascinating to read a book which has contributions from economists whose backgrounds are very diverse. This volume is just that. It is essentially a compilation of papers from economists whose main objective was to provide some perspectives on globalization.

As you all know, the economic impacts of globalization is a highly contentious debate. Many demonstrations have been carried out against the World Trade Organization in the USA and in South Korea by activists, farmers, educators and many people of the developing world who contend that globalization has hurt many people of the developing world.

However, there are others including heads of states such as George W. Bush and former President Clinton who argue that globalization has empowered many in the developing world economically. No matter how one looks at globalization, the argument is about economic growth. But one has to recall that economic growth is concerned with the process of change within a national economic boundary. When dealing with the global market, the connections or linkages between countries impact economic growth indirectly through the "accumulation of productive inputs, transfer of technology

or competition. Such competition enhance efficiency by domestic or indigenous producers and in the long run the consumers benefit.

Rapidly changing global markets demand efficiency from domestic producers hence policy makers must understand the implications of globalization on domestic markets. Policy makers must also understand aspects of the process of economic change. More importantly, policy makers must be aware of the determinants of national economic growth with the world economic system.

The governments of developing countries of the world must take advantage of globalization, but in order to do so, there must be a clear understanding of how globalization works. Operating in a global economic context requires national governments and international organization to seek stability and have policies that narrow inequality gap. Bilateral and multilateral partnerships must enhance win-win situations. Investment in infrastructure and education are crucial in successful participation in global market economy.

The chapters in this book are informative and they deepen the understanding of economic development as globalization. This review of a book which deals with globalization adds to the other reviews on globalization in JSDA. This book is highly recommended to scholars of development and researchers who focus on international studies.

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