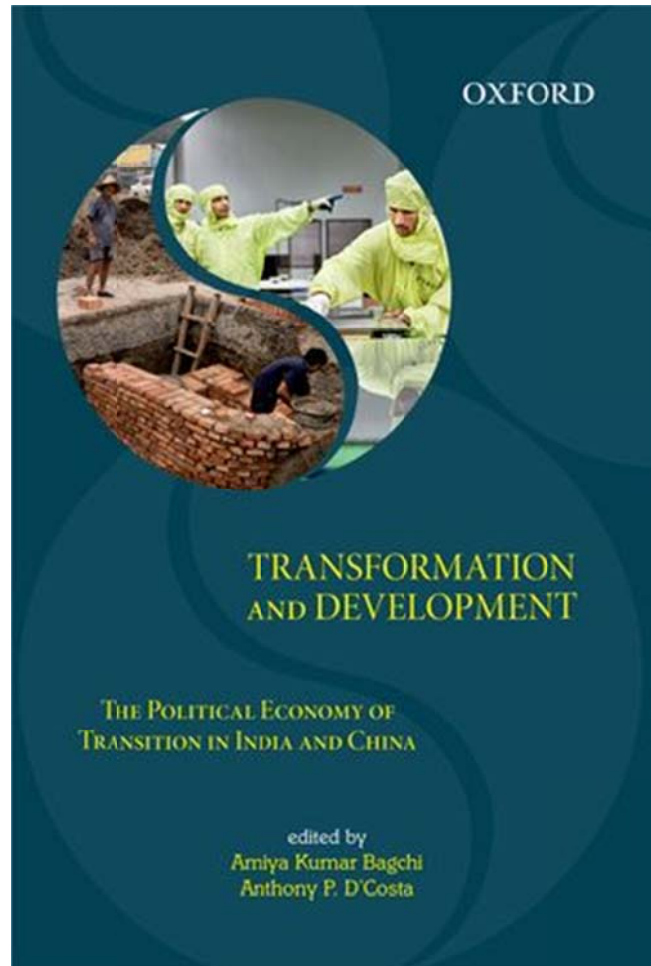


TRANSFORMATION AND DEVELOPMENT

THE POLITICAL ECONOMY OF TRANSITION IN INDIA AND CHINA

Edited by

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While most of the advanced capitalist countries are reeling under a severe financial crisis, the rapid growth of India and China, the two largest and fastest growing economies in the world, is contributing to the realignment of the world economy. This transition, however, is characterized by deep rural poverty and underdevelopment, and plagued by unprecedented forms of social and economic inequality, and crony capitalism.

This volume brings together twelve wide-ranging essays that collectively engage in a critical appreciation of the process of transformation and development in India and China. The chapters discuss agriculture, industry, savings and investment, global finance and outward foreign direct investments, science and technology, and R&D policies of these nations.

Using an interdisciplinary and multi-level analysis, these studies offer nuanced insights into the dynamics of the development process in the two countries, while exploring the realignment of East-West and North-South relations as well as regional balance. A detailed and historically-sensitive analysis of the two countries over the last sixty years, this volume will be indispensable for scholars and students of political science, political economy, comparative politics, international relations, economics, and development studies.