



Voting for Reform: Democracy, Political Liberalization, and Economic Adjustment (World Bank Publication)

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Can a developing country balance a stable democracy with a well-functioning market economy? This question is addressed in this book by showing how political reforms influence the efforts of governments to initiate and sustain economic reforms. The case studies used focus on monetary and fiscal controls, and trade and exchange rate mechanisms. In contrast to many analyses, the studies consider these policies not only as functions of their intended economic effects, but also as outcomes of interactions among politicians, bureaucrats, and interest groups. The studies also examine the evolving institutional context in each country. The book explains how conflicts between pluralist politics and growth-promoting policies can be resolved, and it shows why adjustment is not complete until the public has voted for reform.

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