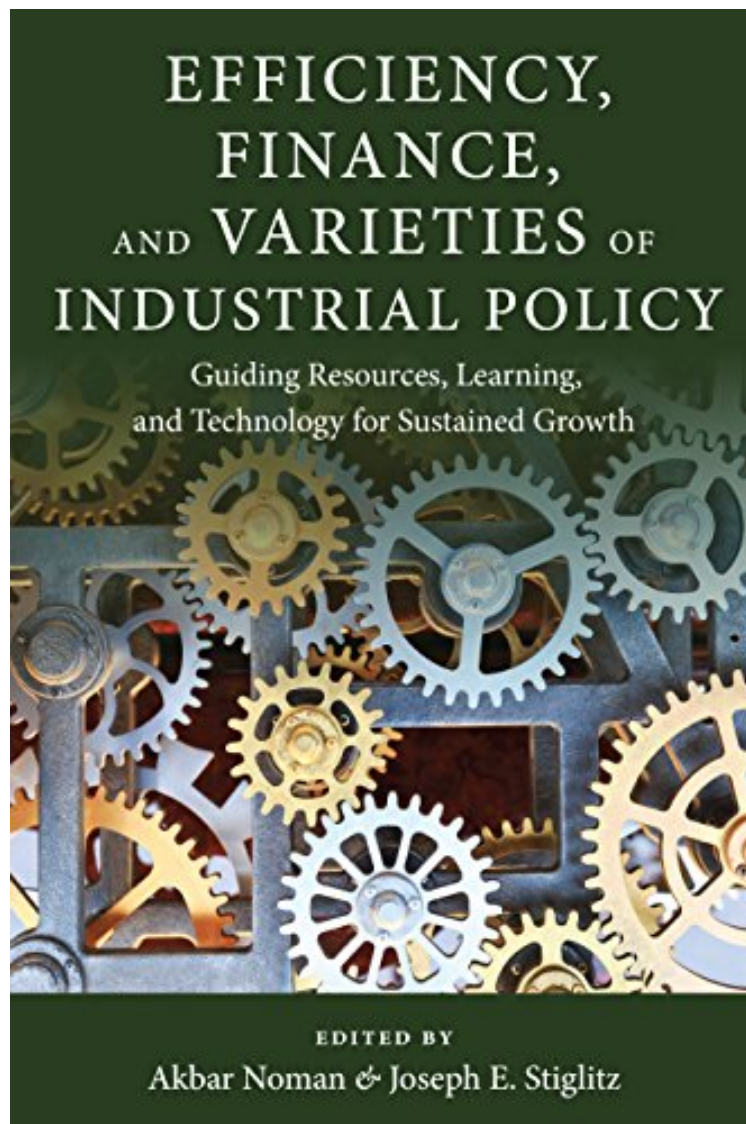


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Efficiency, Finance, and Varieties of Industrial Policy (Initiative for Policy Dialogue at Columbia: Challenges in Development and Globalization)

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Industrial policy, once relegated to resource allocation, technological improvements, and the modernization of industries, should be treated as a serious component of sustainability and developmental economics. A rich set of complimentary institutions, shared behavioral norms, and public policies have sustained economic growth from Britain's industrial revolution onwards. This volume revisits the role of industrial policy in the success of these strategies and what it can offer developed and developing economies today. Featuring essays from experts invested in the expansion of industrial policies, topics discussed include the most effective use of industrial policies in learning economies, development finance, and promoting investment in regional and global contexts. Also included are in-depth case studies of Japan and India's experience with industrial policy in the banking and private sector. One essay revisits the theoretical and conceptual foundations of industrial policy from a structural economics perspective and another describes the models, packages, and transformation cycles that constitute a variety of approaches to implementation. The collection concludes with industrial strategies for facilitating quality growth, realizing more sustainable manufacturing development, and encouraging countries to industrialize around their natural resources.