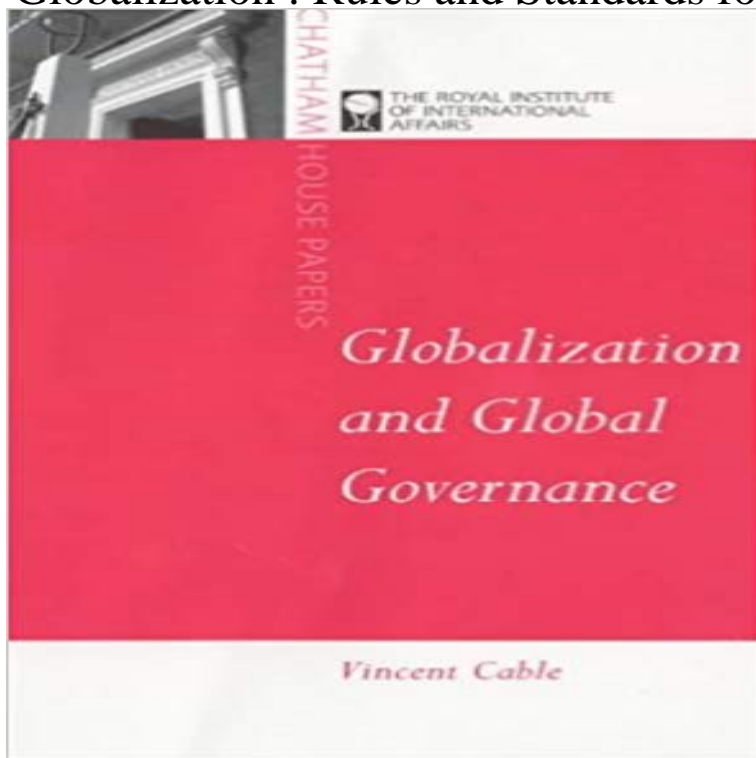


Globalization : Rules and Standards for the World Economy



Drawing out common lessons and experiences from the economic transformation process in China, India and Russia, this study assesses the implications for the rest of the world. The book considers, first, the liberalization revolution which all three countries have sought to manage, albeit with different time-scales and with different results. All three have made substantial moves towards becoming more open and market-oriented economies and have struggled, so far without great success, to deal with the legacy of large, inefficient state enterprises and their fiscal implications. The second part of the book describes a new form of capitalism - the so-called anarcho-capitalism - which is emerging in societies with weak rules, no effective system of corporate governance and fierce competition. The author then describes the interface between the three countries and the rest of the world - the trade policy regime (including admission to the GATT/World Trade Organization), foreign investment and international capital markets

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