



## Democracy, Market Economics, and Development: An Asian Perspective

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### Democracy, Market Economics, and Development: An Asian **Perspective**

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'Democracy, Market Economics, and Development' evaluates the extent to which democracy is necessary to the achievement of sustainable development in Asia. A selection of papers by distinguished contributors including Amartya Sen, Joseph Stiglitz, and Francis Fukuyama are included in this volume.

This book argues that democracy and markets are complementary and that democracy is intrinsic to development. It contends that liberal and participatory democracy encourages development by providing legitimacy to reform efforts. Movement toward liberal and participatory democracy allows for the convergence of the political and economic institutions of Asia and the West. There is broad agreement that effective and sustainable development is multi-faceted and is not only based on changes in per capita income.



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