

## **V. Import Substitution**

Franko: Chapter 3.

"Miscellaneous Notes on Trade Theory", "The International Flows of Capital and Goods" and "Savings and Investment in an Open Economy," from "Miscellaneous Technical Notes," (RP1, 10).

"Three Phases of Argentine Economic Growth" by Alan M. Taylor, NBER Historical Paper # 60, 1994 (selected pages),(RP1, 7).

## **VI. Debt, Inflation and Stabilization**

Franko: Chapters 4 and 5 (up to page 135).

"Developing Country Borrowing and Debt," pages 685 - 697 in "Developing Countries: Growth, Crisis, and Reform," from International Economics by P. Krugman and M. Obstfeld, Addison Wesley Longman, 2000. (RP1, 8) .

"Sources of Inflation", and "How Important Has Seigniorage Been?," from "Miscellaneous Technical Notes," (RP1, 10).

## **VII. Opening , Reform, Crisis**

Franko: Chapters 5 (136-145), 7, 8 and 9.

"Developing Countries: Growth, Crisis, and Reform," from International Economics by P. Krugman and M. Obstfeld, Addison Wesley Longman, 2000, pages 697-701 and 707 - 716, (RP1, 8) .

Selected pages from Growth, Employment and Equity: The Impact of Reforms in Latin America and the Caribbean, by Barbara Stallings and Wilson Peres, ECLAC (UN), Brookings Institution Press, 2000, (RP1, 9).

Argentina Crisis Presentation (Spring 2007)(Web page)

## **VIII. Poverty and Inequality**

class notes

## **Eastern Europe and Former Soviet States.**

## **IX. Economic Growth in Selected Countries**

"The Command Economies: Performance and Decline," from Comparative Economic Systems, Sixth Edition, by P. Gregory and R. Stuart, Houghton Mifflin Company, 1999, (RP2).

"The Soviet Economic Decline: Historical and Republican Data," by William Easterly and Stanley Fisher, National Bureau of Economic Research, Working Paper No. 4735, May 1994, (RP2).

"The Myth of Asia's Miracle," Paul Krugman , Foreign Affairs, November 1994, focus on

material on the Soviet Union, <http://web.mit.edu/krugman/www/myth.html>.  
Additional readings may be added.

## **X. Transition, Reform and Outcomes: Former Soviet Union, Poland, Hungary and Czech Republic**

The Challenge of Transition: "Introduction" and "Patterns of Reform, Progress and Outcomes" from World Development Report 1996 (From Plan to Market), World Bank, Oxford University Press, (RP2).

"International Economic Problems of Former Communist Countries," from International Economics by P. Krugman and M. Obstfeld, Addison Wesley, 1996, (RP2).

Selected Pages from Transitions and Economics: Politics, Markets and Firms by Gerard Roland, MIT Press, 2000, (RP2).

Handout on Inequality in Transition Economies (Web page)