



Socially Relevant Policy Analysis: Structuralist Computable General Equilibrium Models for the Developing World

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Economist Lance Taylor is an advocate of aggressive government management of developing economies. The models described in this book are easy to set up and manipulate on microcomputers and should dominate the development debate. Taylor's detailed discussion of structuralist COE models is followed by contributions that take up their application in specific countries. This collection of work reviews the results of using CGE models since the early 1970s, with an emphasis on models that encompass broad structural factors such as distribution of income and wealth, land tenancy relationships, foreign trade, production, markets, and control of the means of production that are fundamental to the behavior of developing economies. Chapters explain the macro constraints on India's economic growth and describe Plan Austral and other heterodox shocks, describe the application of a structuralist model to Nicaragua, to Mexican food consumption policies, and to the food market in Colombia. They discuss a model with portfolio choice for Thailand, resource mobilization through administered prices, and conflicting claims and dynamic inflationary mechanisms in India, short-run energyeconomy interactions in Egypt, policy options for growth and the alleviation of poverty in Sri Lanka, currency devaluation in Mexico, and medium-term growth projections for Kuwait. The book concludes with a manual for a structuralist macro model program. Lance Taylor is Professor of Economics at MIT.



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