

# Beyond the Asian Crisis

Pathways to Sustainable Growth

*Edited by*

Anis Chowdhury

*School of Economics & Finance, University of Western  
Sydney, Australia.*

Iyanatul Islam

*School of International Business, Griffith University, Australia*

# Contents

<i>List of figures and boxes</i>	vii
<i>List of tables</i>	viii
<i>List of contributors</i>	ix
<i>Acknowledgments</i>	xiii
1 Introduction: responding to the challenges of the post-crisis era <i>Anis Chowdhury and Iyanatul Islam</i>	1
2 Beyond the crisis: development strategies in Asia <i>Amartya Kumar Sen</i>	30
3 Revitalizing the Japanese economy <i>C.H. Kwan</i>	50
4 , Paradigm shift in Korean economic policy in the wake of the 1997 financial crisis <i>O. YulKwon</i>	75
5 Beyond Thailand's crisis: impact and implications <i>Pasuk Phongpaichit and Chris Baker</i>	101
6 Indonesia: beyond shallow, export-led industrialization <i>Shafiq Dhicmani and Syed Asif Hasnain</i>	132
7 Malaysia's recovery from the burst bubble <i>Rajah Rasiah</i>	166
8 The East Asian crisis: the Philippines experience <i>Joseph Y. Lim</i>	194
9 Singapore in the aftermath of the Asian crisis <i>Chia Siow. Yue</i>	231
10 Weathering the Asian financial crisis: the experience of Taiwan <i>Tain-Jy Chen</i>	256
11 Why financial crisis may come to China but not Taiwan <i>James W. Dean</i>	279

12	Marketization, democracy and economic growth in China <i>Leong H. Liew</i>	299
13	The IMF and the new international financial architecture <i>Elaine Hutson and Colm Kearney</i>	324
	<i>Appendix: macro indicators of the five victims of the East Asian crisis</i>	351
	<i>Index</i>	359