

*The Politics of Finance in
Developing Countries*

Edited by

STEPHAN HAGGARD,
CHUNG H. LEE, *and*
SYLVIA MAXFIELD

CORNELL UNIVERSITY PRESS

Ithaca and London

Contents

Contributors	vii
Preface	ix

PART I. INTRODUCTION

1. The Political Dimension of Finance in Economic Development	3
STEPHAN HAGGARD AND CHUNG H. LEE	

PART II. ASIA

2. Financial Policy and Big Business in Korea: The Perils of Financial Regulation	23
BYUNG-SUN CHOI	
3. Guarding the Commanding Heights: The State as Banker in Taiwan	55
TUN-JEN CHENG	
4. The Politics of Finance in Thai Economic Development	93
RICHARD DONER AND DANIEL UNGER	
5. The Politics of Finance in Indonesia: Command, Confusion, and Competition	123
ANDREW J. MACINTYRE	
6. Selective Squander: The Politics of Preferential Credit Allocation in the Philippines	165
PAUL D. HUTCHCROFT	

CONTENTS

PART III. LATIN AMERICA

7. Regulatory Revenge: The Politics of Free-Market
Financial Reforms in Chile 201
LAURA A. HASTINGS
8. The Politics of Mexican Financial Policy 230
SYLVIA MAXFIELD
9. Brazilian Politics and Patterns of Financial Regulation,
1945-1991 259
LESLIE ELLIOTT ARMIJO

PART IV. CONCLUSION

10. Political Explanations of Financial Policy in Developing
Countries 293
STEPHAN HAGGARD AND SYLVIA MAXFIELD
- Index 327