

Revisiting National Economic Planning and Industrial Policy: Concepts, Experiences and the Ecosystem

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1 Introduction

Public decision makers have implemented some form of an economic strategy for their nations for centuries. Notwithstanding the success or failure of such strategic planning, even wars have been caused by conflicting economic strategies, ranging from those that caused the Kadesh battle¹ in the thirteenth century BC to those ultimately leading to the First World War.

Formal economic planning is, however, a relatively new phenomenon, having evolved primarily after the Second World War. During the 1950s and 1960s, experience with economic planning spread to many countries of the world, including socialist and non-socialist, developed and developing countries. The primary objective of economic planning has been influencing the resource allocation in such a way to accelerate the attainment of developmental objectives.

Since then, times have changed. By the late 1980s and early 1990s, economic planning had mostly fallen off the academic and policy agenda² and is less in vogue today. The increasing influence of neo-liberal economic thought that some labeled as the “Washington Consensus” has contributed to that fall.

Meanwhile, changes in global circumstances, in just the three decades since the 1980s, have generated a significantly different economic environment: demographics and consumption habits, currency arrangements, capital flows, products and production technologies, balance of economic power between East and West, if not

¹ The Battle of Kadesh led to the first known recorded international treaty in history between the Hittites and Egypt. The reason for the battle was that both sides wanted to gain control of the Mesopotamian trade routes.

² Estrin and Holmes (1990) stress that some of the successful developed economies, including Japan and Sweden, continued to utilize economic plans during the 1980s.

National Economic Planning What Is Left

R Barnett



National Economic Planning What Is Left:

Unveiling the Magic of Words: A Review of "**National Economic Planning What Is Left**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**National Economic Planning What Is Left**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound affect the souls of its readers.

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