

What's New on IDEAs (November 1, 2009 to November 30, 2009)
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Featured Articles

The Impact of the Global Economic Crisis on Industrialization of Least Developed Countries

by Mehdi Shafaeddin

November 26, 2009.

The financial crisis and the resulting global economic crisis is a wake-up call for LDCs and other developing countries to reconsider the “market-oriented” approach to industrial and development strategies. Debunking the “one-size-fits-all” strategy, the author recommends some common as well as specific policy proposals for industrial development of various LDCs. Further, in order to avoid the risk of human tragedy, particularly in Sub-Saharan countries, he argues for changes in the WTO rules, reconsideration of policies of IFIs towards LDCs, and resistance to the proposed Economic Partnership Agreements (EPAs).

Putting Aid in its Place: Insight from Early Structuralists on Aid and Balance of Payments and Lessons for Contemporary Aid Debates

by Andrew M. Fischer

November 10, 2009.

Recent debates on aid and development are waged on narrow terms in comparison to the debates in the 1950s and 1960s. The principal concern of the 'structuralist' pioneers of development economics, and the key absence in the current debates, was an understanding of the structural impediments faced by countries going through late industrialisation and rapid urban growth. These result in chronic trade deficits, shortages of foreign exchange and persistent balance of payments disequilibria.

News Analysis

A Tax to Rein in Finance

by C.P. Chandrasekhar

November 25, 2009.

Even though there have been many dissenters to the proposal of imposing a tax on financial transactions, the UK Prime Minister Gordon Brown's declaration in support of such a tax has given a new lease of life to the idea that just will not go away.

A Note on the Nature and Sources of Chinese Recovery

by Vineet Kohli

November 23, 2009.

With the help of data for the first three quarters of 2009, this note seeks to examine the nature of Chinese recovery. Three features of the Chinese recovery process are undeniable: the recovery has been state led, investment led and tertiary sector led. Stock and real estate market booms have accompanied the growth process but do not seem to be the major drivers of growth in this period.

Should Obama withdraw the Stimulus Package NOW?

by Rohit

November 20, 2009.

There is a debate brewing in the US about the economy reviving from the recent crisis. Conservatives are suggesting that the US Government should withdraw the stimulus package and let the market take over. Many Democrats too are worried about inflationary tendencies that the continuation of the package might entail. The article explores this question in some detail.

Happy Birthday, Internet!

by Jayati Ghosh

November 9, 2009.

Exactly forty years ago, on 29 October 1969, a network link between two computers, ARPANET, was established. ARPANET became the technical core of what was to eventually become the Internet. Since then the development and use of the internet has spread beyond the official defence and scientific circles in the US to other parts of the world. The development and spread of new technologies and applications has been extraordinarily decentralised. However, this very success of the internet has also given rise to the possibilities of it being used for commercial ends. Already there are debates about how the internet should be controlled, and how to maintain the decentralisation that have been so productive and implicitly democratic.

Focus

Report on the State of Food Insecurity in Rural India

November 23, 2009.

This Report is an update of the Rural Food Insecurity Atlas of 2001 released by the M S Swaminathan Research Foundation (MSSRF) and the World Food Programme (WFP). Since then, numerous new programmes have been initiated by the central and state governments for achieving food security in the country. Giving a broad indicative picture of the level of food insecurity in different states and the operation

of the nutrition safety net programmes, the Report concludes that the State has to play a crucial role in augmenting foodgrain output, ensuring wider access to food through expansion of livelihood opportunities as well as increasing access to non-food factors that have a direct bearing on food absorption and health, like safe drinking water, sanitation etc.

IDEAs Activities

The 'Asian Regional Workshop on Free Trade Agreements: Towards inclusive trade policies in post-crisis Asia', Organised by IDEAs, the Good Governance for Social Development and the Environment Institute (GSEI) and the International Institute for Trade and Development (ITD), Bangkok, Thailand, 8-9 December 2009.

November 23, 2009.

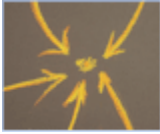
IDEAs-RIS Workshop on 'Understanding the Nature and Implications of the Expanding Presence of India and China, with Special Reference to Asia', New Delhi, India, 5-6 November 2009.

Workshop Report

November 23, 2009.

IDEAs or the International Development Economics Associates is committed to building a pluralistic network of committed researchers, teachers and other economists interested in advancing progressive heterodox approaches to critically analysing and addressing the problems of economic development processes.

Website: www.networkideas.org or www.ideaswebsite.org



December 2009

1) Unfolding Money

2) Upcoming Events

3) [Associate!](#) December 2009

1) Unfolding Money

We began the year by saying, 'If we can respond to the call to deepen our understanding of money, we may yet find ourselves master rather than servant of money... The medium, however, will be the way we understand and thus use money.'

We end with an issue focused again on the need to understand money, and in particular its more ephemeral aspects, on which its concrete expression nevertheless relies.

In *Towards a True Money*, E C Reigel strikes a permanent note when suggesting that money and accounting belong together. '*Ownerlessness : Investment without Responsibility*' is the *Sign of our Time* which focuses on how anonymity opens the door to all manner of absenteeism, the basis in turn of money leading a life of its own. '*Not Money*' is a version of an essay published by Arthur Edwards in the June issue of *Economic Affairs*, in which he marks the centenary of Hartley Withers, a contemporary of Rudolf Steiner. Aptly, the *Friends' Page* features a question about the nature of financial investment, while the *AE Hero* this month looks at the *GoLocal* project in Sonoma County, California as an example of how the kind of money Riegel describes might be provided. *Accounting Corner* ends the issue, as also the year, with its subtle consideration of spreadsheets and world money.

2) Upcoming Events - Finance and Education / The Colours of Money

- i) 13 Dec: Finance and Education III - Public Benefit
- ii) Feb 2010 The Colours of Money Seminar

i) 13 Dec 09: Finance and Education III - Public Benefit

Recent changes to charity law and the introduction of public benefit testing are aimed at getting rid of private schools. Initial rulings would create a default definition of 'public benefit' as the provision of a significant proportion of free

places, an economic outcome that few if any Waldorf schools could survive. Can the case not be made, instead, that public benefit occurs whenever an individual takes an initiative in service of humanity? So that it inheres, for example, in the provision of socially beneficial education rather than wealth redistribution? [See here for full details.](#)

- The nature and rationale of recent changes to charity law
- The meaning of 'public benefit'
- Reviewing the relevance of charities
- Rethinking the financing of education (Is there a path between private and state funding?)

Based on working conversations that give rise to intuitions, one of three standalone but connected gatherings designed to take a hard and detailed look at three main areas of a practical nature that depend on spiritual insights. **Summarised notes of the first two events are available on request for prospective participants.**

Contact chb [at] cfae.biz

13 December | Public Benefit

ii) Feb / Mar 2010 - The Colours of Money Seminar

UK: 5-7 February 2010

In the Bristol area, [see here for details](#)

USA: March (dates tbc) in Washington DC area

3) Associate! December 2009



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Lead: Towards True Money - A challenge to accountants everywhere! E C Riegel
A Sign of Our Time: Ownerlessness : Investment without Responsibility

Feature: 'Not Money' Remembering Hartley Withers *Arthur Edwards*

Glossary: A : Accounting

AE Hero: Sonoma County GoLocal Cooperative. *Philip H. Beard*

Accounting Corner: Spreadsheets will do it *Stephen Torr*

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