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# Diversity in Development

## Reconsidering the Washington Consensus

Edited by  
Jan Joost Teunissen and  
Age Akkerman

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A book that discusses what development strategies would work best today in Asia, Latin America and Africa by following – or not – the recipes of the Washington Consensus.

Contributing authors include leading experts from academic and policymaking circles who are actively involved in debates about financial stability and development.

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The dramatic shift in the 1980s from state-led development to neo-liberal market economic reforms has been actively promoted by international financial institutions like the IMF and World Bank and has become known as the “Washington Consensus”.

Even though the reform agenda of the Washington Consensus has evolved from a focus on economic liberalisation and privatisation to the recognition that institutions are equally important, the results of the Consensus are mixed and have led to widespread criticisms.

*Diversity in Development: Reconsidering the Washington Consensus* explores what is right and what is wrong with the policies prescribed by the Washington Consensus. Contributing authors include professors of economics from Asia, Latin America, North America, Africa and Europe, former ministers and central bankers, and high-level officials of the World Bank, WTO, IMF and United Nations. These leading experts on finance and development discuss their – sometimes conflicting – views in a refreshing and in-depth manner.

*Diversity in Development: Reconsidering the Washington Consensus* addresses the important question of what development strategies would work best today in Asia, Latin America and Africa by following – or not – the recipes of the Washington Consensus. It offers a rich diversity of visions on development and explores how financial stability could be enhanced at both the national and international levels.

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