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Crisis in regional economic cooperation (integration) among developing countries: A survey

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Abstract

The article analyses the meaning, theory and key policy instruments of economic integration among LDCs and reviews the experience of various regional cooperation efforts in the Third World.

It starts from the basic premise that economic integration is not an end in itself nor are its outcomes value-free; rather its social legitimacy depends on the socio-economic and political interests which are served by regional cooperation. Power commanding local hegemonic groups as well as foreign economic and political actors (governments and the transnational enterprises) play a determining role in the orientation, content and performance of regional cooperation.

The article also explores the implications for integration of certain structural economic

The article also explores the implications for integration of certain structural economic characteristics of LDCs involving key production, technological, trade and distributional considerations. They are interpreted as calling for regional cooperation mechanisms which are non-wholistic in the sense that they are directed towards the fulfilment of specific objectives, activities and tasks which require (a) programmed yet not comprehensive harmonization policies, (b) a subordination of trade to a planned and significant expansion of economic activities in new fields, and (c) the pursuit of certain outcomes whose values are not adequately reflected by the market system and whose inducement requires more explicit government intervention.

Finally the article argues that since regional cooperation is by its nature conflict-prone and subject to strong polarization forces, and since, furthermore, the above-raised considerations call for a significant role to be played by the member countries' governments, the viability of the process is subject to a continuous commitment and manifestation of political support.



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