

Book Description

An answer for the economist is a question for a policy maker. Most economists are confronted daily with the practical question of how the world is organized and how the global economy performs? When economists conclude they can grasp certain aspects scientifically, they offer an answer, which becomes, in turn, a question to the policy makers, keen on changing the world for the better. The new and quite a unique approach presented in the book is the combination of the theoretical considerations with the policy viewpoint analysis, due to the author's own experience with policy-making as deputy premier and finance minister of Poland (twice and very successful as an architect of Polish reforms). Another important feature is a vast, yet comprehensive and deep discussion of the interactions between technology change and society and the economy both, in the world economy and in emerging markets, especially the post-communist ones.

Of great importance for sustained development are the institutions. They are not only created and built, but also need to be learnt. Not only theoretical arguments, but also the practical experience demonstrates that faster economic growth is attained by those countries which take greater care to foster the institutional reinforcement of market economy and civic society. Yet progress in market-economy institution building is not in itself sufficient to ensure durable and fast growth. Another indispensable component is an appropriately designed and implemented economic policy, which must not confuse the means with the aims.