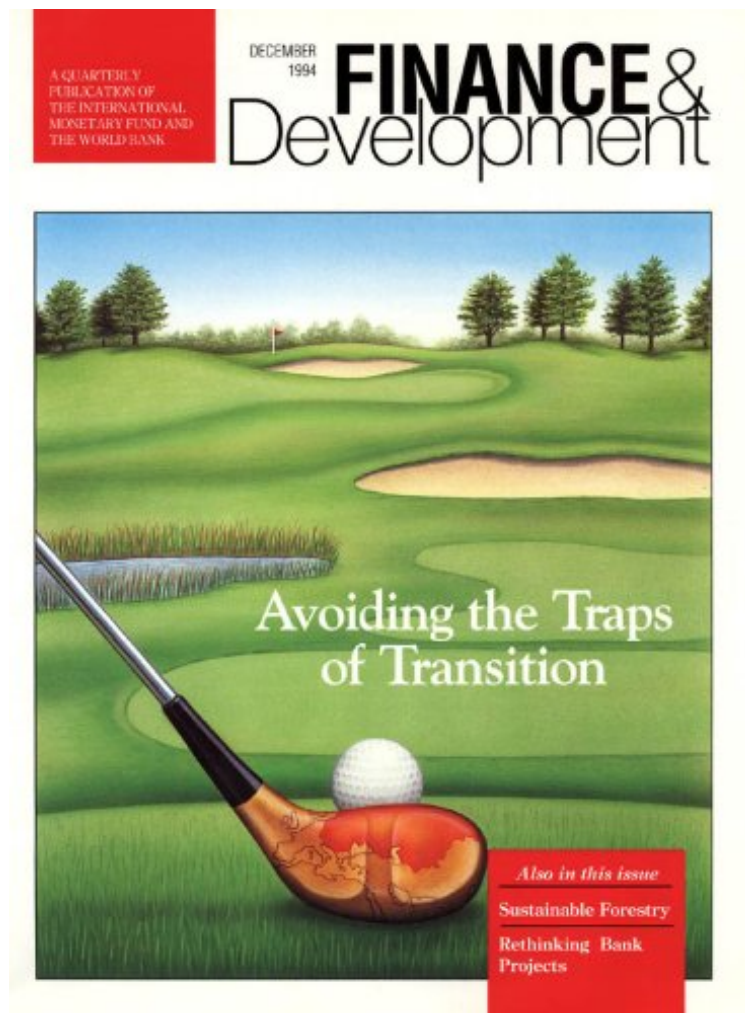


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THE SOVIET experience teaches at least one cautionary lesson: development strategies emphasizing state-administered investment may produce rapid growth at first but are prone to eventual stagnation.