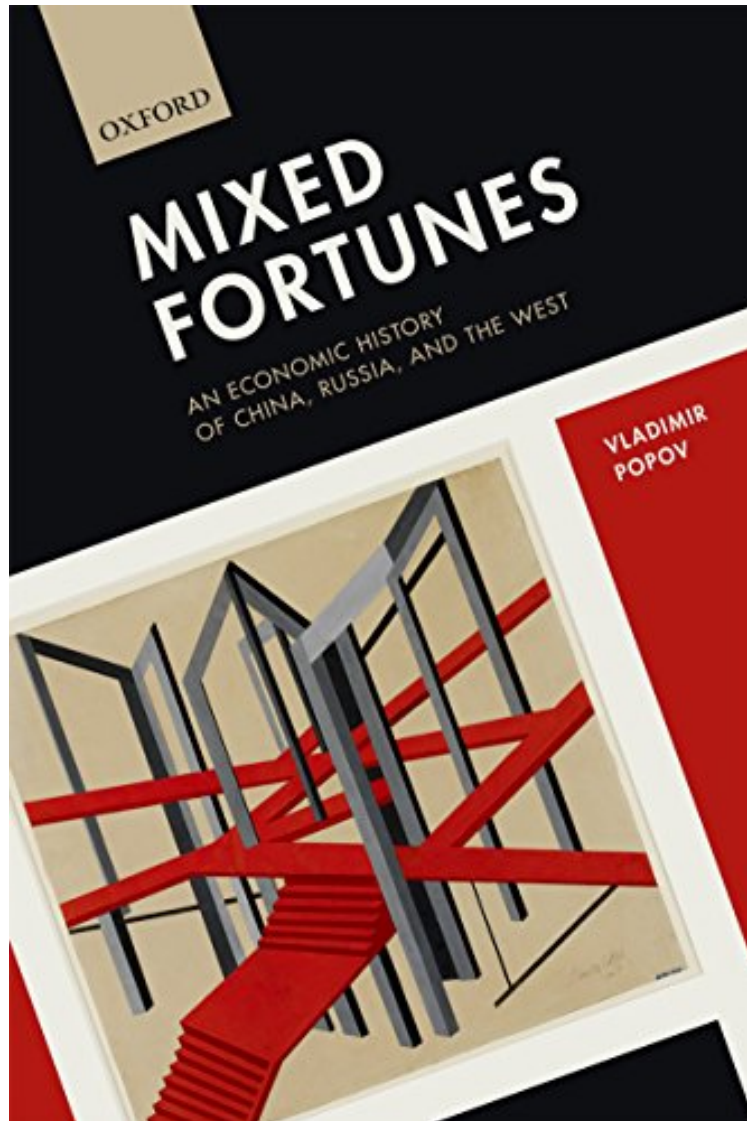


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Mixed Fortunes: An Economic History of China, Russia, and the West

Vladimir Popov

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2 of 2 people found the following review helpful. A very good and important book! By Dmitriy Golubkov A very good book. The author presents an alternative non-mainstream theory of economic development since 1500 and well supports it empirically, that makes it difficult to argue with the author. The main ideas about the most effective catch-

up strategies are also proposed in the book and seem to be also well supported with historical facts and arguments.

The rise of the West is often attributed the presence of certain features in Western countries from the 16th century that were absent in more traditional societies: the abolition of serfdom and Protestant ethics, the protection of property rights, and free universities. The problem with this reasoning is that, before the 16th century, there were many countries with social structures that possessed these same features that didn't experience rapid productivity growth. This book offers a new interpretation of the 'Great Divergence' and 'Great Convergence' stories. It explores how Western countries grew rich and why parts of the developing world (South and East Asia and the Middle East) did not catch up with the West from 1500 to 1950 but began to narrow the gap after 1950. It also examines why others (Latin America, South Africa, and Russia) were more successful at catching up from 1500 to 1950, but then experienced a slowdown in economic growth compared to other developing countries. *Mixed Fortunes* offers a novel interpretation of the rise of the West and of the subsequent development of 'the rest' and China and Russia, important examples of two groups of developing countries, are examined in greater detail.

The book is the result of many years of his consistent research and logical summary of the main original findings, early versions of which were published widely and became well-known internationally. Bakhtiyor Islamov, *Acta Slavica Iaponica* This is a short, fast-paced, and ambitious book. Its discussion is rich in economic history ... an outstanding work that focuses on economic development and uses history primarily to shed light on issues of the present and the future. Time will tell if the proposed paradigm will help shape mainstream development thinking, but there is no question that it provides food for thought and deserves to be read by anyone interested in how poor countries can gain ground with their rich counterparts. EH.Net It is an interesting, thought-provoking and unorthodox explanation of the mechanism of economic expansion and growth. Grzegorz Kolodko, *Personal Blog In Mixed Fortunes* Vladimir Popov has provided a remarkably original and provocative analysis of economic growth and institutional change across the world but particularly in China, Russia and the West. While most conventional interpretations have seen this process as a consequence of either enhancing or stifling the power of market forces, Popov stresses the differing roles of the state in building institutional capacity as the major explanatory variable. This book can be read profitably by both specialists and laymen interested in the past, present and future of the world economy. Ron Findlay, *Ragnar Nurske Professor of Economics Emeritus, Columbia University* it will have, per page, strong influence on how we look at economic development over the long term. Branko Milanovic, *Journal of Economic Literature* Filled with fresh thinking on the factors behind economic development, Popov's analysis cuts through old orthodoxies and offers a host of new insights. This is the best study yet of why the last two decades have been marked by stunning economic success in China, and frustrating failures in Russia. Blending attention to institutions and capital accumulation with analyses of the social order as shown in murder rates and income inequality, Popov demonstrates how promoting economic growth requires custom fitting of policies to a country's stage of development, political institutions, and historical legacies. This book, in non-technical terms, points the way to a new and more productive approach to economic development. Jack A. Goldstone, *Hazel Professor of Public Policy, George Mason University* In a wide historical sweep, Vladimir Popov charts the rise of the West after the first Industrial Revolution, the apparently successful but ultimately failed development challenge launched by the Soviet model, and the current rise of China. He emphasizes the role of indigenous institutions in fostering economic growth and the failure of imported models. It is a powerful indictment of development economics as practiced during the last couple of decades. There are few economists better equipped than Popov to handle these large issues of rise and fall of economic powers. Branko Milanovic, author of *The Haves and the Have-Nots: A Brief and Idiosyncratic History of Global Inequality*, *Basic Books* A big, bold book that provides a unified framework for explaining why some countries and regions get ahead economically while others fall behind. Popov shows how inequality, institutions, saving rates all matter but sometimes in surprising and unexpected ways. Dani Rodrik, *Institute for Advanced Study* Challenging conventional wisdom, Vladimir Popov offers a rare perspective on the economic development challenges of our times by bringing together his profound understanding of economic history, development theory, and post-communist transition. Offering a nuanced statistical developmental view of capitalist transformation and accumulation, he provides rich comparative insights into the interaction and sequencing of various key elements accelerating or retarding and sustaining growth and economic transformation. Jomo Kwame Sundaram, *FAO Assistant Director General for Economic and Social Development; UN Assistant Secretary General for Economic Development, 2005-2012* About the Author Vladimir Popov is an interregional adviser in the Department of Economic and Social Affairs of the United Nations and professor emeritus at the New Economic School in Moscow. He is also professor at the Graduate School of International Business at the Russian Presidential Academy of the National Economy and Public Administration in Moscow, and an adjunct research professor at the Institute of European and Russian Studies at Carleton University in Ottawa. He has written extensively on various issues of the economics of development and transition. He is the author and editor of 11 books and numerous articles that have been published in the *Journal of Comparative Economics*, *Comparative Economic Studies*, *World Development*, *Post-Communist Economies*, *New Left*, and other academic

journals, as well as many essays in the media. His works have been published in Chinese, English, French, Italian, Japanese, Korean, Norwegian, Portuguese, Russian, Spanish, and Turkish.