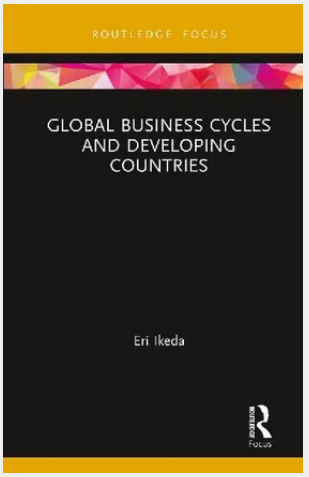
Ikeda

Global Business Cycles and Developing Countries



This book investigates how global business cycles impact the economies of developing countries. Global business cycles, the wave-like movements of economic expansion followed by contraction in aggregate economic activities, impact all economies comprising the global economy. The patterns being shown in developing countries correspond increasingly to those in the global north, and yet there is a relative dearth of studies exploring whether global business cycles exist and how they operate in developing economies. This book explores how cycles operate at the global and sub-global developing country levels, with a particular focus on the level of development and the structure of the economies. Drawing an important distinction between cycles and fluctuations, the book criticises mainstream conceptualisation and identification of cycle phenomena, and instead proposes an alternative conception and methodology for the identification of cycles. Along the way, the book also delves into the manufacturing and rise of China, and other potential competitors in the industrial arena, as increasingly important drivers of global cycles and global economic growth. This book will be an important read for researchers and upper-level students of development economics and international political economy.

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