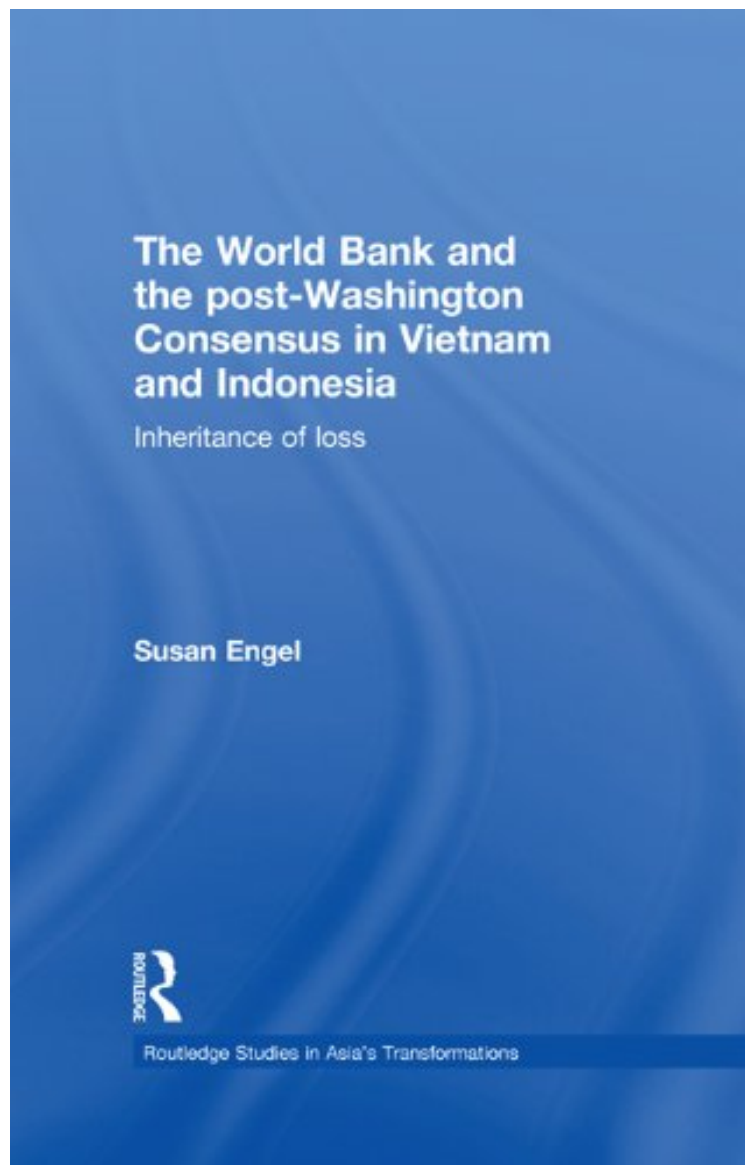


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The World Bank and the post-Washington Consensus in Vietnam and Indonesia: Inheritance of Loss (Routledge Studies in Asia's Transformations)

Susan Engel

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This book explores the history, structure and current operations of the World Bank, which despite being the largest development organisation and the largest development research body in the world with tremendous direct and indirect influence on developing economies, has rarely received the critical attention its importance merits. The book's unique contribution is twofold: it provides an original analysis of the interaction between economic theory, political practice and the Bank's development praxis as well as two detailed, grounded studies of the Bank's lending practices. The book starts with a detailed examination of the development theory and practice of the World Bank from its Keynesian origins to the current shift through the Washington Consensus to the so-called post-Washington Consensus. The second part is a detailed analysis of the Bank's lending practices in two countries, Vietnam and Indonesia. The case studies extensively utilise World Bank sources—analysing the Project Appraisal Documents for some 113 loans. They also draw on the secondary literature and on interviews with World Bank staff, government officials, academics and NGOs in both countries. The case studies enable the development of empirically-based conclusions regarding the impact of Bank policies on the economic and social development of two important Southeast Asian nations making possible an assessment of the extent to which the rhetoric of the post-Washington Consensus has been incorporated into the Bank's lending practices. This book will be of interest to both advanced undergraduate and graduate students as well as specialist audiences in the fields of international political economy, development, international organizations and Southeast Asian Studies.

About the Author Susann Engel is a lecturer in International Studies at the University of Wollongong, Australia.