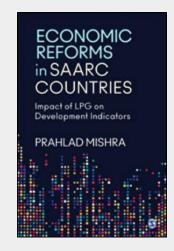
## **ECONOMIC REFORMS IN SAARC COUN**

Economic Reforms in SAARC Countries presents a cross-country comparison of development indicators in the SAARC countries with respect to the recent Liberalization, Privatization and Globalization (LPG). Presenting an empirical analysis, the book brings in the theoretical background relating to the growth of public expenditure as articulated by Adolf Wagner and other researchers in the 19th and early 20th centuries along with the Displacement Effect Hypothesis as advanced by Peacock and Wiseman in the mid-20th century. This book re-examines these theories and the views of researchers with respect to the changes in economic policies and studies the relevance of these in the present context. The book re-interprets the theories in the light of the impact of policy changes with time series analysis highlighting the changes in the structure of the estimated equation using dummy variables. The book discusses the differential growth of a few macro-economic variables in the SAARC countries with respect to time in the preand post-LPG period. It examines the determinants of development indicators in the post-LPG period identifying the most important determinants.



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