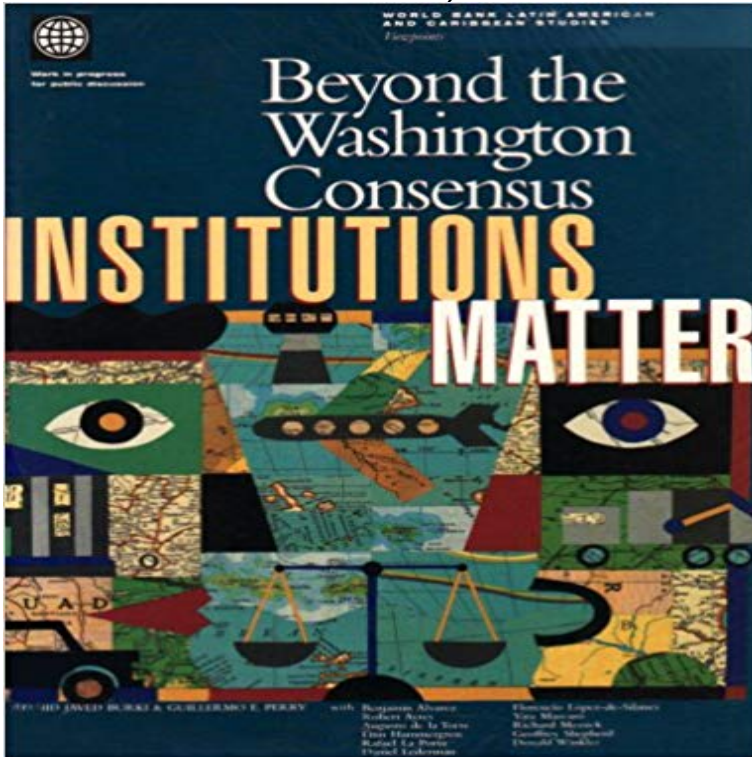


Beyond the Washington Consensus: Institutions Matter (Latin America and Caribbean Studies)



This report examines the precise nature of the required institutional reforms needed to achieve higher sustained rates of growth and to make a dent in poverty reduction and provides a framework for their design and implementation. The more modest objective is to examine how the concepts of the new institutional economics are useful for analyzing and designing institutions and to evaluate how political economy concepts can be used to develop strategies for implementing institutional reforms. Employing some of these concepts, the report demonstrates that sound institutional reform can be technically and politically viable in the following key sectors: banking; capital markets and legal institutions; educational institutions; judicial reforms; and public administration.

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