



The Politics of Open Economies: Indonesia, Malaysia, the Philippines, and Thailand (Cambridge Asia-Pacific Studies)

By Alasdair Bowie, Daniel Unger

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This book asks why some countries have responded to the external constraints and opportunities posed by their global and regional economic context by opening up their economies. In particular, the authors examine the role domestic political and economic factors play in shaping the decision to become more open, or more inward-looking. The countries of Southeast Asia have generally enjoyed economic success in the postwar period. The authors argue that one of the explanations for this success has been their integration into the global division of labor, and analyze decisionmaker's reasons for following this course. They place particular emphasis on external events, notably the two oil shocks of the 1970s, and the more recent outflow of investment capital and manufacturing capacity from Japan and East Asia.

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