



The Rise of Ersatz Capitalism in South-East Asia

By Kunio Yoshihara

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This book by a leading expert considers the growth of an inefficient superlayer in Southeast Asian economies and assesses the problems that this poses for future economic development. Yoshihara argues that as technological backwardness, the low quality of government intervention, and discrimination against those of Chinese descent have prevented capitalism from stimulating development, there has emerged a brand of ersatz capitalism very different from the capitalism in Japan and the West. He goes on to offer recommendations for creating a dynamic capitalism while acknowledging that obstacles to their implementation exist in current Southeast Asian social and political systems.

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