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Preface

THERE is a considerable body of literature on the general aspects of economic development and on the problems of resource allocation and planning for faster growth, but there is relatively little material available in convenient form for the student interested in the financial aspects of development policy. The intention in preparing this volume was to examine the various ways in which resources could be mobilised in order to accelerate growth and diminish inequality in Latin America. We have concentrated on the problem of development, and ignored other possible objectives of public policy, in the belief that the promotion of greater material well-being for the mass of the population is, or ought to be, the primary concern of all governments in the region.

This approach has forced us to be comprehensive and to consider methods of raising finance that often are neglected in studies which concentrate on taxation. In addition to conventional fiscal instruments, we have examined the role played by nationalised enterprises, the possibilities of financing growth via inflation, the connection between income distribution and private savings, and the contribution of foreign capital. Each author has been free to develop his argument as he wished and no attempt has been made to present all sides of each issue. We have tried instead to provoke discussion and stimulate further research.

K. B. G.

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