Why did western development organizations (e.g. World Bank, USAID, DfID) turn away from “production policy” and “production investments” and embrace “eliminate extreme poverty” as their mandate? A study of western states’ ability to set the agenda of “international development”, and the recent response of developing country governments.

Abstract
Western states have shown a remarkable ability to coordinate among themselves to protect their leading role in international organizations against attempts by governments of some “emerging market economies and developing countries” (EMDCs) to wield more power to shape the prescriptions of these organizations. This talk illustrates how western states have succeeded in (1) marginalizing organizations where they do not always control the agenda (such as the UN General Assembly and its High-Level Commissions, e.g. the Stiglitz Commission on the Global Financial Crisis of 2009, and the United Nations Conference on Trade and Development, UNCTAD, established as a think tank for articulating views from developing countries), and (2) keeping control of the post-war legacy organizations (notably the World Bank and IMF). The talk then explains why, in the wake of the end of the Cold War, the West changed the development agenda away from economic growth, infrastructure investment and building capitalist institutions, and embraced “extreme poverty reduction” as the goal of development assistance. From then on, “industrial policy” became a forbidden phrase, and even WB chief economist Justin Yifu Lin (2008-2012) and his “new structural economics” were marginalized. Rising tensions with the preferences of developing country governments have produced a recent surge of “by-pass” organizations, such as the New Development Bank.


Programme
6pm Introduction, Antonio Andreoni
6.15 Babbage Lecture, Robert Wade
7.00 Discussion

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