



# How Rich Countries Got Rich ... and Why Poor Countries Stay Poor

*By Erik Reinert*

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**How Rich Countries Got Rich ... and Why Poor Countries Stay Poor** By Erik Reinert

In this refreshingly revisionist history, Erik Reinert shows how rich countries developed through a combination of government intervention, protectionism, and strategic investment, rather than through free trade. Reinert suggests that this set of policies in various combinations has driven successful development from Renaissance Italy to the modern Far East. Yet despite its demonstrable success, orthodox development economists have largely ignored this approach and insisted instead on the importance of free trade.

Reinart shows how the history of economics has long been torn between the continental Renaissance tradition on one hand and the free market theories of English and later American economies on the other. Our economies were founded on protectionism and state activism — look at China today — and could only later afford the luxury of free trade. When our leaders come to lecture poor countries on the right road to riches they do so in almost perfect ignorance of the real history of national affluence.

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#### **Review**

Reinert asks the most fundamental questions about economic development, and proceeds to answer them with clear logic, a sweeping grasp of history and an immensely readable style. Network Ideas It lands powerful punches. The Sunday Telegraph Unlike much of the writing produced by opponents of globalization, these are serious books by serious people. They deserve to be read. Reviewed alongside H-Joon Chang's book in Financial Times. Warning: this book will forever change your conception of economic development. Prof Perez, Cambridge University. A breakthrough in our understanding of the links between technology and the wealth and poverty of nations. Prof Freeman, Univ of Sussex.

#### **About the Author**

Erik S. Reinert, author of *Globalization, Economic Development and Inequality: An Alternative Perspective* (2004), is Professor of Technology, Governance and Development Strategies at Tallinn University of Technology, Estonia, and President of The Other Canon Foundation, Norway. He is one of the world's leading heterodox development economists.

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