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The Search for Policy Autonomy in the South

Universalism, Social Learning and the Role of Regionalism

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Acronyms

ACE	Association of Caribbean Economists
ACP	African, Caribbean and Pacific Group of States
ACS	Association of Caribbean States
ASEAN	Association of Southeast Asian Nations
CARICOM	Caribbean Community
CLACSO	Consejo Latinoamericano de Ciencias Sociales *(Latin American Council of the Social Sciences)*
CODESRIA	Council for the Development of Economic and Social Research in Africa
CPDC	Caribbean Policy Development Centre
CRIES	Coordinadora Regional de Investigaciones Económicas y Sociales *(Economic and Social Research Centre for Central America and the Caribbean)*
CRNM	CARICOM's Regional Negotiating Machinery
ECLAC	Economic Commission for Latin America and the Caribbean
ESCAP	Economic and Social Commission for Asia and the Pacific
EU	European Union
FTAA	Free Trade Area of the Americas
GDP	gross domestic product
IFI	international financial institution
ILO	International Labour Organization
IMF	International Monetary Fund
MERCOSUR	Mercado Común del Sur *(Latin America's Common Market of the South)*
NAFTA	North American Free Trade Agreement
NGO	non-governmental organization
OPEC	Organization of the Petroleum Exporting Countries
PRSP	Poverty Reduction Strategy Paper
SADC	Southern African Development Community
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNICEF	United Nations Children's Fund
UNRISD	United Nations Research Institute for Social Development
UNU	United Nations University
USSR	Union of Soviet Socialist Republics
WICOM	West Indian Commission
WIDER	World Institute of Development Economics Research
WTO	World Trade Organization

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Summary/Résumé/Resumen

Summary

This paper argues the need for the South to secure greater autonomy in development policy making and discusses some factors involved in achieving this. It utilizes a political economy analysis in the historical context of decolonization and contemporary globalization. Part I suggests that, in the 1950s, the new subdiscipline of development economics made a significant contribution to policy autonomy in the global South by legitimizing the principle that their economies should be understood within their own terms and by providing justification for policies that built up its industrial capabilities. Southern institutions and the United Nations (UN) system also supported a great wave indigenous empirical research and theorizing in the developing world. However, as argued in Part II, the marginalization of development economics and its policies in the 1980s resulted in a marked discontinuity in the accumulation of policy experience in much of the South and the squandering of much of intellectual capital developed in the earlier period. Neoclassical economics and neoliberal policies ruled out the notion of an economics *sui generis* for the developing countries. Nonetheless, developments since the late 1990s have shown that the triumphalism was premature, as global social movements, financial crises, contradictions in the World Trade Organization (WTO) process and the shifting political climate in the South have served to undermine the Washington consensus and have re-opened space for academic enquiry and policy experimentation in the South and North.

Part III argues that the utilization of this space process would be enriched by further interrogation of the epistemic basis of the claims to universal applicability of neoclassical economics. It endorses the view that such claims are associated with philosophical Eurocentricity and by inappropriate analogies between the social and the physical sciences. It argues for a context-specific approach to economic analysis and policy making that accepts the "universality of diversity" and recognizes that responses to economic policy instruments are conditioned by a wide range of political, social, cultural and institutional factors.

Part IV discusses the contribution that can be made by "social knowledge": the knowledge that inheres within the society residing at various levels. It proposes a synthesis of the "policy cycle" approach with the factors giving rise to firm level "learning and technical change", in which a specific objective is the accumulation of experience, knowledge and intervention capacities in development policy. Part V points to the role of regionalism in the South in this context. Regionalism's epistemic dimension relates to accumulation of local diagnostic and prescriptive capacities for development policy making, linked to democratic participation in decision making at the national and regional levels; for example, the formation of "regional epistemic communities". Regionalism's instrumental dimension consists of the benefits of intergovernmental functional cooperation and of market integration: the former is of particular importance to small developing countries. Regionalism has also been seen as a building block for the construction of a polycentric world characterized by equitable development and respect for cultural diversity.

But regionalism is not a panacea: it has to contend with the diversity of interests among member countries that result from differences in size, levels of development and economic structure. The experience of the Caribbean Community (CARICOM) is analysed to show that issues of national versus regional sovereignty, funding and provisions for disadvantaged countries and regions need to be satisfactorily addressed in order to realize its potential benefits.

Résumé

L'auteur fait valoir la nécessité pour le Sud de s'assurer une plus grande autonomie dans l'élaboration de ses politiques de développement et traite de certains facteurs qui contribueraient à la leur donner. Il applique l'analyse de l'économie politique à deux contextes

historiques, celui de la décolonisation et celui de la mondialisation contemporaine. Dans la première partie, il développe la thèse suivante: dans les années 50, l'économie du développement, qui était alors une branche nouvelle de l'économie, a beaucoup contribué à l'autonomie des politiques menées dans le Sud en légitimant le principe selon lequel chaque économie devait être analysée en fonction de ses réalités propres et en justifiant les politiques qui cherchaient à renforcer les capacités industrielles. Les institutions du Sud et le système des Nations Unies ont aussi soutenu bon nombre de recherches empiriques locales et de travaux théoriques dans le monde en développement. Cependant, comme l'explique l'auteur dans la deuxième partie, avec la marginalisation de l'économie du développement et de ses politiques dans les années 80, il y a eu rupture dans les expériences accumulées par de nombreux pays du Sud en matière de politiques et une grande partie du capital intellectuel qui s'était constitué au cours des décennies précédentes s'est ainsi dilapidé. L'économie néoclassique et les politiques néolibérales ont exclu l'idée d'une économie *sui generis* pour les pays en développement. Toutefois, l'évolution qui s'est produite depuis la fin des années 90 a montré que ce triomphalisme était prématuré, car les mouvements sociaux mondiaux, les crises financières, les contradictions au sein du système de l'Organisation mondiale du commerce (OMC) et le changement du climat politique au Sud ont eu pour effet de fissurer le consensus de Washington, de sorte qu'il y a à nouveau place pour des recherches académiques et pour une expérimentation des politiques, au Sud comme au Nord.

Dans la troisième partie, l'auteur explique que cet espace libre se trouverait encore enrichi si l'on poussait plus loin la remise en question du fondement épistémique des prétentions de l'économie néoclassique à l'applicabilité universelle. Il fait sienne l'idée que de telles prétentions sont liées à un eurocentrisme philosophique et à des analogies inappropriées entre sciences sociales et sciences physiques. Il plaide pour que l'économie soit analysée et les politiques élaborées dans leur contexte propre, avec la conscience de "l'universalité de la diversité" et du fait que l'économie réagit aux instruments de politique économique en fonction de facteurs très divers, politiques, sociaux, culturels et institutionnels.

La quatrième partie traite de ce que peut apporter le "savoir social": le savoir inhérent à la société, qui réside à divers niveaux de cette société. L'auteur propose une synthèse de l'approche du "cycle de la politique", en indiquant quels facteurs augmentent la fermeté du niveau d'"apprentissage et de changement technique", approche dont un objectif précis est l'accumulation d'expériences, de savoir et de capacités d'intervention politique en matière de développement. La cinquième partie examine dans ce contexte le rôle du régionalisme au Sud. La dimension épistémique du régionalisme tient à l'accumulation de capacités locales de diagnostic et de prescription utiles à l'élaboration de la politique de développement, elle-même liée à une participation démocratique à la prise de décision aux niveaux national et régional (par exemple, à la formation de "communautés épistémiques régionales"). La dimension instrumentale du régionalisme réside dans les avantages de la coopération fonctionnelle entre gouvernements et de l'intégration des marchés: la première est d'une importance particulière pour les petits pays en développement. Le régionalisme a été considéré également comme un élément entrant dans la construction d'un monde multipolaire marqué par un développement équitable et par le respect de la diversité culturelle.

Mais le régionalisme n'est pas une panacée: il doit faire face à la diversité des intérêts des pays membres, qui tient aux différences de taille, de niveau de développement et de structure économique. L'auteur analyse l'expérience de la Communauté caraïbe (CARICOM) pour montrer qu'il faut résoudre de manière satisfaisante les questions touchant au choix entre souveraineté régionale et souveraineté nationale, au financement et aux dispositions en faveur des pays et zones défavorisés si l'on veut profiter pleinement des avantages du régionalisme.

Resumen

En el presente documento se plantea la necesidad del Sur de lograr una mayor autonomía en la formulación de las políticas de desarrollo y se analizan algunos factores pertinentes a esta tarea.

Se utiliza un análisis de economía política en el contexto histórico de la descolonización y la mundialización contemporánea. En la primera parte se señala que, en la década de 1950, una nueva subdisciplina de la economía del desarrollo, hizo un importante aporte a la autonomía de las políticas en el Sur en general, al legitimar el principio de que las economías de esa región debían entenderse en sus propios contextos y al formular una justificación de las políticas que sustentaron sus capacidades industriales. Las instituciones del Sur y el sistema de Naciones Unidas también apoyaron el gran auge de la investigación empírica y la teorización endógenas en el mundo en desarrollo. Sin embargo, como se sostiene en la segunda parte, la marginación de la economía del desarrollo y sus políticas en la década de 1980 hizo que se descontinuara la acumulación de experiencias sobre la formulación de políticas en el Sur y se despilfarrara buena parte del capital intelectual que se desarrolló en años anteriores. La economía neoclásica y las políticas neoliberales descartaron la noción de una economía *sui generis* para los países en desarrollo. No obstante, los acontecimientos que se suscitaron a partir de finales de los años 90 han demostrado que el triunfalismo fue prematuro, ya que los movimientos sociales en todo el mundo, las crisis financieras, las contradicciones del proceso de la Organización Mundial de Comercio y el cambio del clima político en el Sur han contribuido a socavar el Consenso de Washington y han reabierto el espacio para la investigación académica y la experimentación con políticas tanto en el Sur como en el Norte.

En la tercera parte del documento, se argumenta que este nuevo proceso se enriquecería aún más con un análisis más detallado de la base epistémica de los enunciados de aplicabilidad universal de la economía neoclásica. En esta parte se apoya la noción de que estos enunciados están vinculados al eurocentrismo filosófico y descansan sobre analogías inapropiadas entre las ciencias sociales y las ciencias físicas. El autor aboga por un enfoque de análisis económico y formulación de políticas en función de un contexto específico, un enfoque que acepta la "universalidad de la diversidad" y reconoce que las respuestas a los instrumentos de política económica están condicionadas por una amplia gama de factores políticos, sociales, culturales e institucionales.

En la cuarta parte se analiza la contribución que puede hacer el "conocimiento social": el conocimiento inherente a la sociedad residente en distintos niveles. Se propone una síntesis del enfoque de "ciclo de política" con los factores que generan un "cambio técnico y de aprendizaje" firme, uno de cuyos objetivos específicos es la acumulación de experiencia, conocimiento y capacidad de intervención en la política de desarrollo. La quinta parte se centra en el papel que en este contexto desempeña el regionalismo en el Sur. La dimensión epistémica del regionalismo tiene que ver con la acumulación de la capacidad local de diagnóstico y prescripción respecto de la formulación de políticas de desarrollo, vinculadas a la participación democrática en la toma de decisiones; por ejemplo, la formación de "comunidades epistémicas regionales". La dimensión instrumental del regionalismo consta de los beneficios de la cooperación funcional intergubernamental y de la integración de mercados; la primera, la cooperación, es de particular importancia para los países en desarrollo. El regionalismo también se ha considerado una pieza clave para la construcción de un mundo policéntrico caracterizado por un desarrollo equitativo y el respeto a la diversidad cultural.

Sin embargo, el regionalismo no es una panacea; tiene que enfrentar la diversidad de intereses que existe entre los países miembros en razón de las diferencias de tamaño, niveles de desarrollo y estructura económica. En este trabajo se analiza la experiencia de la Comunidad del Caribe (CARICOM) para mostrar que es menester resolver satisfactoriamente problemas como la soberanía nacional frente a la soberanía regional, el financiamiento y la ayuda a los países y regiones menos favorecidos para poder sacar pleno provecho de los potenciales beneficios del regionalismo.

Introduction

This paper is about the need to secure greater autonomy for the South in development policy making and greater space for its "own" diagnosis and prescription. For this to happen, the claims to universal validity of neoclassical economics and of neoliberal policies need to be refuted, drawing inspiration from the legacy of development economics. Social learning in development policy making is a crucial element in improving its effectiveness. A valuable supporting role can be played by development partnerships based on equality, interdependence and mutuality of interest. The paper ends by discussing the role of regionalism and points to some of the challenges faced in making it effective.

I. Development Economics and Policy Autonomy

In the 1950s, the new subdiscipline of development economics provided a set of analytical and policy tools that responded to the political need for the development of the "underdeveloped" countries, in the context of political decolonization and the Cold War. A characteristic feature of development economics was its assertion of the existence of pervasive market failure in the poor countries and of the necessity for government intervention to ensure development. To that extent it has been characterized as neo-Keynesian, but it went significantly beyond Keynes, who focused mainly on short-term macroeconomic equilibrium in the closed economy. One branch of development economics modelled the world economy as a centre-periphery system (Prebisch 1950) and led to Latin American structuralism. Another stream investigated the factors responsible for long-term growth and non-linear development, including cultural and institutional variables (for example, Lewis 1955). Some went as far as to argue that a special economic theory, or the adaptation of existing theory, was needed for the poor countries (Seers 1963; Myrdal 1969).

For the West, development economics served the political function of providing a non-communist recipe for poor countries to use in the "catch up" game. Nonetheless, it made a significant contribution to the global South in at least two respects. It legitimized the principle that their economies should be understood on their own terms. Second, it supplemented the leverage available to the South as a result of Cold War competition by providing the intellectual justification for policies of state intervention and protection of the domestic market that succeeded in building up industrial capabilities in many countries over several decades. Although development economics has been the subject of many critiques and policy mistakes were inevitably made, the period of its predominance in the 1950s–1970s laid the basis of an intellectual tradition and a stock of policy experience that could and should have become the basis for further policy innovation.

This period also coincided with the proliferation of national universities and academic centres in the South. The United Nations (UN) system was strongly development-oriented and provided additional institutional supports, notably through the Department of Economic and Social Affairs, the United Nations Conference on Trade and Development (UNCTAD) and the regional commissions. Southern self-confidence was high, infused with the expectations accompanying decolonization and the spirit of Bandung.[1] These developments provided the impetus for a great wave of indigenous empirical research and theorizing on the economic realities of the developing world. Economic Commission for Latin America and the Caribbean (ECLAC) thinking, together with Latin American and Caribbean structuralism and dependency, as well as the Indian industrialization school and Chinese socialism, were notable expressions of Southern development perspectives at this time. In retrospect, the UNCTAD conferences of

[1] The Bandung Conference, held in Indonesia in 1955, established the vision and principles that guided the Non-Aligned Movement, which was officially launched in 1961.

the 1960s and 1970s and the UN Declaration on the New International Economic Order were high points of Southern impact on the official discourse on international development.[2]

II. Neoliberalism and Its Dissidents

The neoliberal backlash came in the Reagan-Thatcher era of the 1980s. The attack was equally against Keynesianism in the North as against its presumptive intellectual offspring, developmentalism, in the South. The softening up process of the South began from the late 1970s when the Organization of the Petroleum Exporting Countries (OPEC) oil shocks, the growth of international lending and world recessions led to a debt crisis in the energy-importing, primary commodity exporting countries. The Washington-based international financial institutions (IFIs) stepped in and new forms of conditionality lending were invented to discipline countries with unsustainable deficits. The interest-rate shocks and protracted global economic downturn of the early 1980s led to a generalized Third World debt crisis. This further strengthened the IFIs, whose role in Southern policy making became widespread and pervasive.

Developmentalist theories and policies were discredited, marginalized and dismissed. As a result, there was a marked discontinuity in the accumulation of policy experience in the South. The baby of extra-market intervention was thrown out with the bathwater of government failure. As a caveat, this generalization may be more applicable to Africa, the Caribbean and Latin America than to much of Asia.

During the decade of the 1980s, governments came to power in the South convinced of "the magic of the marketplace". Northern universities and their imitators in the South trained a new generation of Southern economists in the theorems of neoclassical economics and the practice of neoliberal policies. The new dispensation ruled out the notion of an economics *sui generis* for the developing countries. Such a category was defined as invalid, and therefore unnecessary and irrelevant. At worst, it was dangerously misleading since it could lead to erroneous policies. Much of the South suffered a reversal of the previous gains associated with a tradition of autonomous theorizing and policy making.

In related developments, the North-South dialogue collapsed and UNCTAD was marginalized. The World Trade Organization (WTO) came to occupy centre stage, with a scope and coverage extended to embrace services, intellectual property rights and investment measures. The new rules of the game centred on reciprocal market liberalization, which would lead to trade expansion and economic growth. Where development was mentioned at all, it was assumed that this would fall into place. By the end of the decade, the collapse of the Union of Soviet Socialist Republics (USSR) and of Eastern European socialism removed one of the last sources of leverage available to the South in their relations with the North.

In the 1990s, neoliberal globalization was universally proclaimed as the "only way". China, India and a small number of Southeast Asian countries retained a degree of policy autonomy, the first two because of size and the existing level of industrial development and the latter because of the success of previous export-oriented industrialization. They too embraced market-oriented reforms, although in the case of China and India, both the pace and the content were shaped by local policy makers rather than dictated by IFI conditionalities. In the case of Southeast Asia, the IFI role was more decisive and focused on the (in)famous capital account liberalizations. In the rest of the South, the triumph of the new orthodoxy was virtually complete; the combined result of IFI conditionalities and internal ideological and political change. Where coercion stopped and conviction started varied from country to country, but the effect was largely the same. The underlying factor was the shift in the constellation of global

[2] Blomstrom and Hettne (1984), Toye (1987) and Hettne (1995) provide useful reviews of the contributions of Southern thinkers and the evolution of the development debate in this period.

political and ideological forces. The shift was held to be permanent and irreversible by contemporary acolytes who proclaimed "The End of History" (Fukuyama 1992).

This triumphalism, of course, was to be significantly qualified by subsequent developments. First, there was the emergence of global civil society as a new political force capable of resisting elements of neoliberal globalization and of asserting the possibility of an alternative. Events surrounding the abortive Multilateral Agreement on Investment, the Jubilee Campaign, protests in Seattle, and the World Social Forum attest to the considerable capacity of global civil society for organization and mobilization, not least as a result of its use of the new communications technologies associated with globalization itself. The movement has also drawn together hitherto disparate activist organizations concerned with issues related to gender, the environment, ethnic and cultural minorities, farmers and workers. Perhaps most importantly, it has shown the potential for global, people-based political alliances that transcend the South-North divide.

A second development was the 1997–1998 financial crises that spread from Asia to Latin America and Russia. This was directly associated with one of the extreme forms of globalization, namely capital account liberalization, but it was politically decisive in discrediting the entire ideological edifice, since the policies that led to the crises had been presented as part of a complete package that was considered foolproof. The crises threw tens of millions into poverty, served as an instrument of economic recolonization of previously "successful" developing countries and eventually exposed the technical deficiencies of the IFIs, not unrelated to their geopolitical role. The episode served to embolden the intellectual and political critics of the Washington orthodoxy while undermining the self-confidence of some of its leading exponents.

One should point here to the key supportive role of the UN system in facilitating alternative thinking during the 1990s, through the critical research of agencies such as the International Labour Organization (ILO), the United Nations Children's Fund (UNICEF), the United Nations Development Programme (UNDP), UNRISD and the regional commissions, as well as through a series of global conferences on social and environmental issues. The UNICEF report, *Adjustment with a Human Face* (Cornia et al. 1987), influenced the human development approach of the UNDP in the 1990s, which provided some continuity with the basic needs approach of the 1970s. Although the *Human Development Reports* could not launch an explicit, frontal assault on neoliberal globalization, they relentlessly documented the growth of global inequalities and critiqued the underlying assumption of market-led global growth. These and other reports provided invaluable reference documents for civil society in their public education and advocacy activities, for governments in their efforts to prioritize spending related to human development, and for researchers and teachers on the human costs of neoliberal globalization. Further evidence that these organizations provided an outlet for critical thinking informed by the perspectives of the South is shown by the fact that the two principal intellectual godfathers of human development, namely Amartya Sen and Mahboub Ul Haq, were products of that part of the world.

Since the turn of the 1990s, there has been a noticeable shift in the political climate, as shown by political developments in Argentina, Brazil, Venezuela and other parts of Latin America and in India, at the WTO Ministerials in Seattle and Cancún, where the South was a force to be reckoned with, in the impasse over the Free Trade Area of the Americas (FTAA) and rise of anti-FTAA sentiment in Latin America, and at the World Social Forums in Porto Alegre and Mumbai. While neoliberal policies continue to be prevalent, this may be attributable as much to the constraints derived from existing international trade and financial arrangements—WTO rules, IFI conditionalities, the operation of financial markets—as it is to intellectual conviction and genuine political support. Furthermore, coherent alternative models of macroeconomic management, trade and industrial policies that countries might pursue in the current environment are yet to be clearly articulated. Nonetheless—and this is the point I wish to emphasize here—further space has been opened for academic enquiry and policy

experimentation outside of the neoliberal box by elements both in the South and North. In the academic sphere, for example, UNRISD (2003) has helped to catalyse an important initiative for the rethinking of development economics. It is in that spirit that the reflections in the rest of this paper are offered.

III. In Celebration of Diversity

It is instructive to briefly revisit issues raised by development economics regarding the particular versus the universal as applied to the global South, beginning with an interrogation of the epistemic basis of the claims to universal applicability of neoclassical economics. Related to this is the question of the political function of these claims in the dynamic of North-South relations.

It might be recalled that economics as a discipline, along with the other branches of the social sciences, had its epistemic roots in the Enlightenment and the scientific revolution in Western Europe in the sixteenth to eighteenth centuries; and that its emergence and subsequent development were directly associated with the European Industrial Revolution and the worldwide spread of Western industrial capitalism. The universalistic pretensions of neoclassical economics can be attributed to these two features of its "original sin". As physical scientists studied the laws governing the behaviour of nature and the universe, economists sought to discover the laws that govern the functioning of the economic system. Adam Smith's "invisible hand" appeared as the equivalent of an unseen force in the Newtonian universe. To explain the material behaviour of individuals, the mythical figure of *homo economicus* was invented, a totally self-serving entity whose every action, even when apparently altruistic, could be analysed in terms of a utility-maximizing calculus. Writing in 1969, Myrdal observed that conventional economic theory

> is still far from having liberated itself from the metaphysical assumptions it inherited from the moral philosophies of natural law and utilitarianism (p. 109).

The quest for logical precision also led to a process of analytical detachment of the economic sphere from the sphere of politics, culture and society, which became the subject areas of other social science disciplines (Sankatsing 1998). This disciplinary compartmentalization paralleled the commodification of all spheres of human activity accompanying the development of capitalism—the economy was disembedded from society (Polanyi 1957). Mathematical formalism was a further means of elevating the status of economic theory to a level on par with that of the physical sciences, in the process becoming increasingly devoid of empirical content.[3] Hence, formalism allowed what might have been essentially ideological assumptions about the way the real world operates, to be cloaked in a scientific garb.

In its concrete historical context, the tendency to universalism was buttressed by the Eurocentric assumptions that were integral to European imperialist expansion from the fifteenth century onwards (Amin 1989). Sankatsing has aptly summarized this process as the 500-year "globalisation of the local experience in the Occident", proposing that

> Eurocentrism, the underlying discourse, was derived from the premise that out of the experience of the West all universals for humanity were bound to be born, since what was good for the West is best for the rest (1998:1).

Hence, the degree of advancement—"civilization", "development"—of other societies came to be rated according to a Eurocentric scale; non-European cultures and knowledge systems were, by definition, devalued.[4] As expressed in economics, this worldview meant that the neoclassical

[3] On this point, see especially Eichner (1983:231–236), cited by Glenn Sankatsing in a private communication.

[4] This point is discussed with great insight by Wolf (1982:9) and Goonatilake (1984), and also cited by Sankatsing.

schema came to assume the role of the normative framework by which the social and cultural realities of the non-European "other" are judged, notwithstanding the fact that the ideal neoclassical world of perfectly functioning markets and optimizing economic agents is a highly unreal abstraction from the real world, even in the North. The paradigm holds that economies everywhere either *actually* operate like the ideal, or *should be made to do so* by means of enlightened policies. Diversity is allowed in the real world, but it is defined as a shortfall from the ideal. The main interest in diversity is in understanding how it can be "corrected" and ultimately eliminated.

A good example of this kind of thinking is the responses of the IFIs to the failure of neoliberal policy reforms to produce the results that they had confidently predicted for much of the South; and even to have "perverse" outcomes in the form of worsening income distribution, increased poverty, mounting debt burdens and stagnant growth. The standard response of the IFIs is that *additional* doses of market-oriented medicine are required.[5] Hence, the discourse shifted to a focus on the need to follow "first-generation reforms" with "second-generation reforms" and to move toward the "post–Washington consensus". In this Alice in Wonderland world, the failures of neoliberalism provide a justification for even more neoliberalism, leading to a practice that some have characterized as "adjustment without end".[6]

Development economics had the merit of insisting that an effort should be made to understand the specific characteristics of the "underdeveloped" countries and to use these as the point of departure for the formulation of policies. Further intellectual justification for this approach comes from the considerable body of non-mainstream economic literature in the subject areas of economic history, economic anthropology and institutional economics. Scholars in this tradition generally view the economic processes of a given society as being embedded in its specific historical, sociocultural and institutional context. This context conditions the behaviour of individuals, households and other social units in the material sphere of their existence. It has a bearing on the character of entrepreneurship such as preferred areas of investment, attitudes to risk-taking, the time horizon for expected returns and employee relations. It influences the economic role of the state in its management and planning capabilities, propensities to patronage and corruption, and its ability to promote social partnership.

These factors condition the responses of entities in the society to economic policy instruments. They need to be taken into account in determining the appropriate role of market instruments and state intervention in achieving desired outcomes. In other words, what works for one country at one time may work differently in another country at the same time or in the same country at a different time. There is no universally applicable prescriptive principle regarding what ought to be the role of market and state: the appropriate solution is highly context-specific.

A possible example is provided by the experience of different centrally planned economies in implementing market-oriented reforms. In Russia, the reforms were virtually directed by the IFIs and took the form of neoliberal shock treatment. The results were catastrophic; and believers in the faith then made the belated discovery that the institutions did not exist for markets to function properly. In contrast, the market-oriented reforms of Cuba, China and Viet Nam have been internally driven and carefully managed with regard to the content, scope, timing and pace. This is not to suggest that these processes have been free of errors and contradictions, but the enormous human and social costs of the Russian debacle have, in the main, been avoided.

[5] A recent example of this, in relation to the Argentine case, can be found in Krueger (2004). The International Monetary Fund (IMF) has since admitted its errors in Argentina (see IMF 2004).

[6] The practice is reminiscent of those medieval doctors who firmly believed that the cure for certain illnesses was to draw blood from the patient. As the patient further deteriorated, additional bloodletting was prescribed, with predictable results.

The context-specific approach asserts that *diversity*, rather than universality, is the principal feature of social reality that provides the intellectual challenge to the analyst and policy maker. Intellectually, the approach is open to the objection that it does not permit rigorous analysis by means of mathematical formalization and statistical testing, and that it leaves unacceptably wide room for subjective interpretation. The idea that it is not subject to formalization and testing is debatable. More importantly, there is the question whether the acceptability of a given approach should be contingent on its susceptibility to formalization. As suggested before, the importance attributed to formalism may be due as much to the need to preserve existing power relations in the production and reproduction of knowledge as it is to a concern with rigour.

The relevant issue is that of identifying the appropriate criteria of validation for propositions related to the functioning of the human economy. In other words, there needs to be open debate as to what constitutes acceptable procedures for investigation, the generation and validation of propositions, the derivation of policy prescriptions, and the monitoring and evaluation of their application. Formalism will probably be part of the answer, but should be qualified by the necessary caveats, especially when propositions are the basis of policy interventions in the real world. In this respect, one is reminded of Sen's observation to the effect that it is better to be partially right than to be exactly wrong.

It is here that universalism probably has a role to play. If transparadigm intercourse is to go beyond a dialogue of the deaf, then there should be common agreement on rules of procedure. If analysis of the specific is to minimize the room for subjective judgement and interpretation, then there ought to be commonly accepted methods of investigation and verification. But there cannot be any final word on this. What is universally accepted will itself be the subject of continued experimentation, debate and enrichment. Universalization, therefore, may be seen as a continuous process of *expansion of consensus on method*. Basic to the process are recognition of diversity, mutual cross-cultural respect and rejection of dogma.

There is also the question of the relationship between policy autonomy and the universalization of norms of human justice.[7] These norms are represented by the provisions of the United Nations Charter, declarations by the General Assembly and by international conventions and agreements to which the world community as a whole has subscribed. More recently, these include the Millennium Development Goals and commitments made at the various world summits. Policy autonomy, however, is more about the *means* that are employed to achieve agreed ends of development and justice than about the ends themselves. It relates to the right of a society to work out the combination of state intervention, market organization and civil society participation that is appropriate to its reality for the achievement of goals that may incorporate norms that are elements of a global consensus. In that sense it helps to give meaning to the right to self-determination and of states to choose their own social and economic systems, rights that are enshrined in the Universal Declaration on Human Rights and the Charter on Economic Rights and Duties of States (see United Nations 1974:chapter II, article 1).

Difficulties arise where there is a real or apparent overlap between means and ends. An example is provided by the assertion that "economic freedom", defined as a regime of private property and of freely functioning markets, is an essential component of political freedom and democracy and constitutes a universal norm—an end in itself. The proper method of resolving this dilemma is by accepting that the universalization of norms of justice and of development goals should be freely negotiated among states to arrive at continuous enlargement of the content of global consensus, not imposed by one or other combination of Eurocentric epistemological arrogance, economic conditionalities and the exercise of military force.

[7] This reflection was stimulated by a comment by Charles Gore on an earlier version of this paper.

IV. Social Learning as a Resource

Social knowledge, in the sense of knowledge that inheres *within* the society and not merely knowledge *about* the society or of its social aspects, has a crucial role to play in the derivation of appropriate policies. Social knowledge resides at various levels of society: in its history, culture, and institutions; in society's collective consciousness; and in the accumulated knowledge, experience and wisdom of the population. This resource needs to be recognized and validated. To take full advantage of it there needs to be open, transparent and participatory processes permitting vertical and horizontal information flows at all levels, lubricated by a culture of consultation and cooperation. An integral part of this is the existence of feedback loops by which the results of policy interventions are constantly evaluated by social actors so that adjustments can be made. Ideally, there should be a continuous accretion of knowledge and understanding of how the system works and how policy interventions can be made to achieve desired outcomes.

What we are proposing here is a kind of synthesis of the elements of the "policy cycle" with those of firm level "learning and technical change" in the literature on technology transfer. The policy cycle begins with problem definition and identification and proceeds through the elements of research, policy generation, policy implementation, evaluation and feedback, and policy modification. The process is normally assumed to be agency-based, but there is no inherent reason why it could not embrace entire areas of national life or even the society as a whole.

The literature on learning and technical change originated with the concept of the "learning curve" as applied to the problem of technology transfer. The learning curve represents the observation that the time necessary for an individual to complete a given task declines at an increasing rate from the moment when the task is first performed, and then levels off as mastery over the task reaches the maximum achievable. The same observation applies to production teams. Alternatively, the relationship can be expressed as a curve showing productivity per unit of time as a function of previous aggregate production; the curve rises at an increasing rate and eventually levels off. However, researchers on firm-level technology transfers to developing country enterprises concluded that learning is not limited to the performance of specific tasks and in any case is not an automatic process (Hoffman 1990). A firm can learn to adapt and modify acquired technology and to innovate; but to do so it must consciously organize itself for this purpose and pursue appropriate strategies.

The same idea can be applied to a country's policy making to achieve development objectives. A country can have as one of its objectives the accumulation of experience, distilled knowledge and intervention capacities in development policy making. It can seek to consciously organize itself to this end by broadening participation in the policy cycle to the whole society and by designating specialized institutions to be the repositories and transmission agents of this knowledge. Many developed countries show features of such a system in the mechanisms of their political process and the role of their state bureaucracies and elite universities.

It will be observed that this is a rather utopian model of development and change that abstracts from the real world of power relationships. Internally, societies have interest groups that fight for their own advantage and that frequently dominate state policy making in a dictatorial or quasi-dictatorial manner. International institutions are, on the whole, dominated by the Northern countries, which obviously use them to pursue their own agendas. But spaces for participatory policy making and learning do exist within countries as well as internationally, for example, in some agencies in the UN system and international non-governmental organizations (NGOs). Our purpose here is to suggest an ideal that may be useful as an instrument in exploiting this space, opposing it to the universalistic claims of policy prescriptions advanced by the IFIs and other Northern-dominated agencies. It suggests an alternative approach to the structuring of development "partnerships" between the North and the South to that which characterizes, for example, the World Bank–sponsored Poverty Reduction Strategy

Papers (PRSPs).[8] In this alternative approach, the overarching goal of development partnerships is seen as that of *supporting and facilitating social learning* for the attainment of mutually agreed development objectives through a process of continuous interaction, democratic participation and local empowerment through the accumulation of knowledge and experience.[9]

V. Regionalism and Policy Autonomy

In the past two decades, the proliferation of regional economic integration groupings such as free trade areas and common markets, as well as of other kinds of regional organizations and networks, has occurred side by side with globalization. Often referred to by scholars as the "new regionalism", this development is characterized "by [the] increasing scope, diversity, fluidity and non-conformity" of regional processes, involving a variety of non-state actors (Padrigu 2004). Considerable analysis has been undertaken of the new regionalism in its different forms, levels and dimensions, with discussion of its theoretical implications, its relationship with globalization and with national sovereignty, and its implications for security and for global governance (Hettne et al. 2001, 1999; Schulz et al. 2001).

Much of the early discussion of the economic dimension of the new regionalism centred on whether it is complementary to, or competitive with, the broader thrust toward globalization (Mittelman 1999:25). Scholars now tend to agree that the two processes are interrelated.[10] Thus, a distinction may be made between *regionalization*, as an economic process accompanying the internationalization of trade and finance and an aspect of globalization, and *regionalism* as a set of intergovernmental arrangements that is part of the political response to the centrifugal tendencies of globalization. Less attention appears to have been paid to how far regionalism can enhance the policy autonomy of the South and can strengthen the South's capacity to shape globalization in its own interest.[11] Here, both the epistemic and the instrumental dimensions of regionalism have a role to play.

The epistemic dimension relates to the accumulation of local diagnostic and prescriptive capacities for development policy making, linked to democratic participation in decision making at the national and regional levels. Special mention should be made of the merit of *regional epistemic communities*[12] in this context. Such communities can be constituted with the regional units of the UN system as their institutional base or focal point. As noted previously, ECLAC, under the leadership of Raul Prebisch, was a pioneer in the indigenization of development thinking that gave rise to UNCTAD. ECLAC continued to be a source of heterodox thinking from a Latin American perspective during the 1980s and 1990s, as shown by a number of seminal publications (see ECLAC 2002, 1992, 1990; Ocampo and Martin 2004). Similar examples are found in the work of other regional commissions, for example that of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP 1990).[13] Regional epistemic communities are also constituted by cooperation among academic institutes and independent think tanks, NGOs, advocacy organizations and regional professional bodies.

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[8] Critics of the PRSP process have noted the narrowly prescribed parameters in which it takes place with respect to participation of democratically elected actors; the absence of analysis of the structural causes of poverty and the distribution of power in the society; the lack of variety in the policies proposed, which correspond closely to the framework advocated in *World Development Reports*; and the fact that the process conditionality of the PRSPs has not replaced or reduced the use of policy-based conditionality. See Cornwall and Brock (2004) and Toye (2004).

[9] Further elaboration of this idea with some illustrative examples can be found in Girvan (1995).

[10] Mittelman (1999:25), Byron (2003:71) and Padrigu (2004).

[11] This may be because the most significant regional groups are either Northern-based—European Union (EU), North American Free Trade Agreement (NAFTA)—or, in the case of the South, have until recently tended to engage in multilateral trade negotiations on terms set by the North.

[12] The notion of "epistemic communities" is taken from Byron (2003:66).

[13] At the UNRISD conference on Social Knowledge and International Policy Making, where an earlier version of this paper was presented, it was reported that in Eastern Europe, the United Nations Economic Commission for Europe had advocated a more gradual and nuanced transition to a market economy than that adopted under the aegis of the Washington-based institutions, an approach that was apparently vindicated by subsequent events.

The Council for the Development of Economic and Social Research in Africa (CODESRIA), the Consejo Latinoamericano de Ciencias Sociales (CLACSO), the Coordinadora Regional de Investigaciones Económicas y Sociales (CRIES), the Association of Caribbean Economists (ACE) and the Caribbean Policy Development Centre (CPDC) are only a few examples of such regional networks that have opened up space for alternative viewpoints to be formulated and expressed, often linking such processes to popular education and grassroots mobilization.

There is an organic link between the epistemic dimension of regionalism and its instrumental dimension, which refers to the benefits of intergovernmental functional cooperation and of market integration. Regarding functional cooperation, regionalism offers the potential to modify the power relations in the negotiation of international economic agreements through the pooling of bargaining power and of negotiating skills among developing countries with the objective of expanding their "national policy space". As noted at the UNCTAD XI conference in São Paulo, Brazil, in June 2004, the scope for domestic policies in the areas of trade, investment and industrial development is being framed by the emergence of rules-based regimes of international economic agreements, but it is particularly important for developing countries to maintain an "appropriate balance between national policy space and (their) international disciplines and commitments", bearing in mind "development goals and objectives" (UNCTAD 2004:paragraph 8). Making this operational involves the strengthening of provisions for special and differential treatment to allow greater flexibility in the implementation of provisions such as those relating to market access, industrial protection, export promotion, performance requirements for foreign companies and the promotion of technology transfer. These are matters for negotiation, and the bargaining power of developing countries in such negotiations can be bolstered by regional cooperation as well as by cross-regional alliances.

This benefit of regionalism is of especial interest to the smaller developing countries (WICOM 1992; UNDP 1999:11). Here the experience of the Caribbean Community (CARICOM) is instructive. CARICOM's members are 15 small countries with a combined population of 14 million. CARICOM's Regional Negotiating Machinery (CRNM) conducts negotiations on behalf of the membership in the WTO, the FTAA, and with the EU as part of the African, Caribbean and Pacific Group of States (ACP). It commissions technical studies on issue areas and convenes seminars and workshops in preparation for negotiations.[14] The existence of the CRNM has had a notable impact on the quality, professionalism and effectiveness of the region's external negotiations in the various forums. For example, in the FTAA, where the CRNM speaks on behalf of 14 of the 34 participating countries (although CARICOM has less than 2 per cent of the population), the region's united stance has succeeded in drawing attention to the special circumstances and needs of the smaller economies.

Regionalism can also strengthen the bargaining position of larger developing countries, as shown by the experience of Latin America's Common Market of the South (MERCOSUR). Its four members account for 26 per cent and 13 per cent, respectively, of the population and gross domestic product (GDP) of the FTAA countries. Led by Brazil, MERCOSUR has had a marked influence on the pace and content of the FTAA negotiations. It has also become a major player in relations with the EU, with which it has concluded a trade and economic partnership agreement, and indirectly in the WTO. Moreover, the WTO process also provides compelling evidence of the power of cross-regional alliances within the South. Coalitions represented by the G20 (agricultural exporters) and the G90 (the ACP Group, the Africa Group and the Land-Locked Developing Countries) played a decisive role in the outcome of the Fifth WTO Ministerial Conference in Cancún, Mexico, in 2003 and the "July Package" agreement of 2004 on the Doha Agenda work programme.

In the internal sphere, regionalism provides scope for efficiency gains through market integration and for synergistic benefits through cross-border investment and joint ventures by local enterprises, strengthening the competitive capabilities of local firms on regional and

[14] It should be noted that Cuba and the Dominican Republic also participate in the CRNM in certain areas.

international markets. However, intraregional functional cooperation at the governmental level is an important, if sometimes neglected, aspect of regionalism. This is especially relevant for small countries in those sectors and activities in which economies of scale, critical mass requirements and the scope for synergies are significant (Girvan 2003:536–537); for example, science and technology, research and development, higher education and the promotion of industrial clusters. Notably, CARICOM's functional cooperation provides support for a wide range of regional institutions, including the University of the West Indies, the Caribbean Agricultural Research and Development Institute and the Caribbean Court of Justice, which will adjudicate disputes under CARICOM Single Market and Economy arrangements.

Here Mittelman's (1999:32) proposed distinction between "neoliberal integration" and "development integration" is of relevance. Whereas neoliberal integration emphasizes the role of efficiency gains through the operation of market forces, in development integration, state intervention plays a significant role in investment in physical infrastructure and in the coordination of production. Mittelman's exemplar of development integration is the Southern African Development Community (SADC). In fact, the original arrangements for CARICOM integration in 1973 provided for a substantial role by state enterprises and production coordination, but like the SADC, progress in implementation was limited. Indeed, the now defunct Council for Mutual Economic Assistance of the former USSR and socialist countries of Eastern European could be regarded as a mode of development integration through central planning.

Perhaps the most far-reaching proposals for regionalism are those advanced by Amin, who sees it as a basic building block for the construction of a polycentric world characterized by equitable development among its constituent regions and by respect for cultural diversity.

> In today's conditions, then, a multipolar world is first and foremost a regionalized world. Regional interdependence, negotiated and organized in a way that permits nations and dominated classes to improve the terms of their participation in production and their access to better living conditions, constitute the framework for this building of a polycentric world…[T]he regions that one can imagine participating in such changes would not only be economic areas with preferential tariffs; they would also have to be built as political areas that helped to strengthen the collective social position of underprivileged classes and subregions (2003:131, 133).

Amin (2003) lists six issues for regions to address: (i) renegotiation of market shares and the rules governing their allocation (challenge to WTO rules); (ii) renegotiation of capital market systems to replace the dominance of financial speculation with productive investment in the North and the South; (iii) renegotiation of monetary systems to establish regional arrangements that provide relative exchange rate stability; (iv) moves toward a global tax system; (v) global demilitarization; and (vi) democratization of the UN.

Regionalism, however, is not a panacea, and the experience of attempts at regionalism in the South shows the formidable obstacles that need to be overcome in order to make it effective. At the root of most of the difficulties experienced is the contradiction between the maintenance of national sovereignty on the one hand and the requirements of collective regional action on the other hand. This contradiction is inherent in most, if not all, of the regional groupings in the South. For example, as noted by Mittelman (1999:31–32), neither the SADC nor the Association of Southeast Asian Nations (ASEAN) have legally binding instruments similar to those of the EU. The same is true for CARICOM. This feature underlies the recurring "problem of implementation"—that is, the failure of member states to implement decisions taken at the regional intergovernmental level. Brewster (2003a, 2003b) has called this a mode of integration through "discretionary intergovernmental cooperation", arguing that it was tried in Europe and eventually abandoned in favour of the arrangements that contain the limited supranationality that is a feature of the EU. He proposes a model of "customised transfer of sovereignty" for CARICOM. I have pointed out that the method of discretionary intergovernmental cooperation

makes substantial demands on the administrative, technical and political resources of member states in their attempts to implement regional decisions, demands that fall relatively more heavily on the smaller members (Girvan 2004). Furthermore, it maximizes the opportunities for counter-mobilization at the national level by negatively affected interest groups. In effect, the decision whether or not to implement each regional agreement becomes the subject of a separate cost-benefit calculus by the national government of each member state.

Another problem area has been the adequacy of the institutional infrastructure and the related issue of funding for regional institutions. In the case of Europe, this issue has been resolved by means of the mechanism of "own resources"—funding generated by the EU's own duties and levies that accrue directly to Brussels for the financing of EU institutions. Absence of such a mechanism in other regional arrangements has meant that each regional institution is the subject of separate budgetary appropriations and contributions at the national level. Hence, funding is vulnerable to fiscal problems experienced by member states or to national political considerations. Thus, for example, CARICOM'S CRNM has experienced cash flow problems from time to time due to the discretionary nature of contributions and to dependence on donor funding.

A third problem area is the absence of provision for financing for disadvantaged and less developed countries or regions in integration arrangements in the South. Such provisions have been a notable feature in the case of the EU and have served as a means of accelerating the development of its poorer members. In their absence, trade liberalization and market integration tend to yield disproportionate benefits for the more industrialized partners, weakening political support for the integration arrangement among the disadvantaged members.

Regionalism in the South also has to contend with the diversity of interests among member countries that result from differences in size, levels of development and economic structure. A case in point is the experience of the Association of Caribbean States (ACS), an intergovernmental organization of 28 countries located in and around the Caribbean Sea, whose objectives are cooperation for economic and social development. To the extent that shared geographic space is the criterion of membership in the ACS, cooperation has advanced in such areas as tourism, transport and managing natural disasters. On the other hand, cooperation in trade has been problematic, especially where the coordination of external negotiating positions is concerned due to wide disparities among the membership in size, trade structure, export market orientation and level of industrialization (Girvan 2003).

These disparities are reproduced within the global South as a whole. They are reflected in the diversity of coalitions that exist among developing countries in negotiations on international trade and finance. Their existence does not negate the value of regionalism or of wider South-South cooperation. Rather, they underline the need to address the concrete challenges of regional solidarity and the building and maintenance of coalitions that are an integral part of the search for policy autonomy in the South.

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