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P.K. Rao

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From the Back Cover Improved understanding of the key role of financial aspects in the growth and development of economic systems is an important aspect of economic analysis. This first textbook on development finance provides a comprehensive coverage of this new area of economics. The book integrates relevant theoretical approaches and their policy applications. A unique perspective combines transaction cost economics and neoclassical economics. The author also treats important policy issues of national and international relevance. The roles of public and private finance, domestic and external finance, short-term and long-term capital flows, sovereign debt management features, country risk and other determinants of foreign direct investments, multilateral official development assistance and development of financial institutions are some of the topics examined in this book. About the Author P. K. Rao has worked at Harvard and Rutgers Universities, undertook several major international consultancies, and has published over 60 papers and books worldwide.