Ghana has been widely quoted as an example of successful adjustment in Africa. This has been followed more recently by a successful transition to democracy. This book, co-published with James Currey/Heinemann/Woeli, constitutes an in-depth analysis of what factors have impelled these changes and how they can be interpreted.

Between 1983 and 1993 Ghana underwent two revolutions, each of which required the ruling regime to remake itself. The first was ‘market opening’. The second was that of ‘political liberalization’ and originated not with the regime but with a reawakening of civil society, which had been repressed and depoliticized by the ruling regime in the process of economic restructuring. Ghana's case has come to focus many of the controversies about adjustment in Africa. Eboe Hutchful concludes that Ghana's adjustment strategy was flawed and unsustainable as well subject to frequent revision by the international financial institutions. What would have been the difference in performance if adjustment had not been initiated? What is the actual role of policy changes in determining economic outcomes? What is the effect of time-lag? What is the relationship between macroeconomic and microeconomic performance and between stabilization and adjustment?

Ghana has arguably been more successful with stabilization than with adjustment. In a nuanced and subtle analysis, full of sound-minded independent judgements, the author offers insights into the central questions: ‘Success’ in relation to what? ‘Success’ from whose point of view?

Contents
Introduction
Part One: Economic Crisis and Background to Adjustment
The Making of the Crisis: From Nkrumah to Limann
The Social and Political Dimensions of the Crisis
The Origins of the Programme
Part Two: Adjustment Policies and Performance
Macroeconomic Policy and Performance
Sector Policy
Reforming the Public Sector
The Social Dimensions of Adjustment
Part Three: The Politics of Adjustment
Institutional and Political Dimensions
Social Forces
Part Four: From Adjustment to Democracy
The Challenge of Political Liberalization: Reconfiguring the Landscape
The Fourth Republic: Adjustment Aborted?

Eboe Hutchful is Professor of Political Science in the Department of African Studies, Wayne State University, Detroit, Michigan, USA.

This is especially notable as theory supports expansive views of land reform's potential to affect not just rural incomes and output, but much broader economic, social and political relations. Countries that experienced colonization, like Colombia, have particular reasons for the high levels of inequality they subsequently experienced that are worth mentioning here. In the first phases of frontier settlement, land is super-abundant compared to the (settler) population. De jure property rights are rarely valuable enough to justify the cost of legalization – mainly survey, fencing and registration costs.