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?

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Each reform creates a new form of corruption and a new challenge for governance. In the end, everyone is trapped by reality, but it is taking longer and longer to enter that trap. This situation is not unique to the United States, but the pattern differs elsewhere. Over the centuries, the U.S. public has been shaped by immigration, and the U.S. government was consciously constructed out of the theoretical constructs of its founders. It was as if the country were a blank slate. It was in this context that waves of reform took place, all changing the republic, all with unintended consequences. 

Ghana's Adjustment Experience: The Paradox of Reform by Colm Keena. Ghana has arguably been more successful with stabilization than with adjustment. In a nuanced and subtle analysis, this study finally faces central questions: success in relation to what? Success from whose point of view? ...more. Get A Copy. Kindle Store. The experience of Greece under the macro-economic adjustment programmes represents an intriguing case of the impact of external conditionality on the process of implementing domestic structural reform. After discussing the concept of reform capacity, the article looks into the specifics of its interaction with policy conditionality, in order to elaborate to what extent external constraint unleashes or hinders reform potential. In doing so, the article shows that it is necessary to take into account the nature of the reform agenda and the impact of strong external leverage on the capacity of th