**CURRENT ISSUES IN
DEVELOPMENT ECONOMICS**

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Current Issues in Development Economics

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Series Editor's Preface

The *Current Issues* Series has slightly unusual origins. *Current Issues in International Trade*, which was published in 1987 and which turned out to be the pilot for the series was in fact 'conceived' in the Horton Hospital, Banbury and 'delivered' (in the sense of completed) in the Hilton International in Nicosia! The reader may be struck by the thought that a more worthwhile and enjoyable production process would start and finish the other way round. I agree! Be that as it may, that was how the series started.

As I said in the Preface to *Current Issues in International Trade*, the reason for its creation was the difficulty of finding suitable references on 'frontier' subjects for undergraduate students. Many of the issues which excite professional economists and which dominate the journal literature take quite a time to percolate down into texts; hence the need for a volume of *Current Issues*. The reception which *Current Issues in International Trade* received persuaded me to do something similar for the other subject areas we teach. The publishers agreed with my judgement, hence the series. Thus each volume in this series is intended to take readers to the 'frontier' of the particular subject area. Each volume contains ten essays, nine of which deal with specific current issues, with an overview, setting the relevant current issues in the context of other recent developments.

As series editor the main challenge I faced was to find suitable editors for each of the volumes – the best people are generally the busiest. I believe, however, that I have been fortunate in having such an impressive and experienced team of editors with necessary skills and reputation as to persuade first-class authors to participate. I would like to thank all of them for their cooperation and assistance in the development of the series. Like me all of them will, I am sure, hope that this series provides a useful service to undergraduate and postgraduate students as well as faculty.

With regard to the present volume, development economics is an area of great interest to economists – both theoretical and applied. It is a sub-discipline which is far harder to delineate than other areas, such as industrial economics or public sector economics. After all, the ‘development economist’ may be interested in issues and problems which cut across these and other sub-disciplines. Moreover, development economics has also been an area of great controversy for most of the post-war period. The editors of this particular volume therefore faced a demanding task in identifying appropriate topics for inclusion. In my judgement they have done an admirable job. Issues in agriculture, industry, trade, macroeconomic stabilisation, debt and structural adjustment are all covered. In addition there is still space to include papers on the evolution of the subject and new issues like services. The resulting blend is comprehensive, fresh and stimulating. As well as informing readers of current issues in this field, the papers should also testify to the vibrancy and policy relevance of recent developments. I am grateful to the editors and to the contributors for producing a worthwhile addition to the *Current Issues in Economics* series.

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