

Bad Samaritans – The Myth of Free Trade and the Secret History of Capitalism

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Over the last two and half decades, most developing countries have experienced slowdown in growth, rising inequality, and increased economic instability. The outcome is, Ha-Joon Chang contends, largely due to the policies imposed upon them by the rich countries and the international organisations that they control – free trade, free international investment, privatisation, stronger protection of intellectual property rights, and conservative macroeconomic policies. Chang argues that there are good theoretical reasons that those policies produce such outcome. He backs this contention by showing that neo-liberal policies that the ‘Bad Samaritan’ rich countries have been promoting are actually *not* the policies that they themselves used when they were developing countries themselves nor are they policies used by more recent development success stories, from 1960s Korea and Taiwan down to China and India since the 1980s. Featuring Alexander Hamilton, the Lexus, Nokia mobile phone, his son, Orson Welles, and an elephant (if he has time), Chang’s talk argues for a fundamental reform of the international economic system and for national policies focused on raising long-term productivity (mostly) in manufacturing.