

# 《Israeli Economy, 1985-1998以色列经济》

## 书籍信息

版次：1

页数：529

字数：

印刷时间：2002年08月01日

开本：16开

纸张：胶版纸

包装：精装

是否套装：否

国际标准书号ISBN：9780262025188

## 编辑推荐

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## 内容简介

From 1973 to 1985, the Israeli economy suffered a deep crisis: the growth rate declined, foreign debt increased, and inflation soared to annual rates of a few hundred percent. This book analyzes the structural reforms initiated between 1985 and 1998 that transformed the Israeli economy from one of heavy government intervention to a market-oriented, open economy. The reforms introduced fiscal discipline, increased central bank independence, and reduced government intervention in capital, labor, and financial markets. Also, competition was fostered in monopoly-controlled markets. The results of these reforms include, among others: a decline from 77 percent to 55 percent in the government expenditure portion of the gross domestic product, a decline from 65 percent of credit volume to 5 percent in government involvement in directing credit, and almost complete elimination of the tight control of the foreign-exchange market. These reforms, together with the mass migration into Israel from the former Soviet Union and the peace process with Israel's neighbors, accelerated economic growth, particularly in the business sector.

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