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National  
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Economic  
Research

Volume

3

# Developing Country Debt and Economic Performance

Country Studies—  
Indonesia, Korea,  
Philippines, Turkey

Edited by

Jeffrey D. Sachs and  
Susan M. Collins

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# Developing Country Debt and Economic Performance



A National Bureau  
of Economic Research  
Project Report

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# Developing Country Debt and Economic Performance

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Country Studies—  
Indonesia, Korea,  
Philippines, Turkey

Edited by

Jeffrey D. Sachs  
and Susan M. Collins



The University of Chicago Press

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*(Resolution adopted October 25, 1926, as revised through September 30, 1974)*

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## Preface

This volume contains four country studies that were prepared as part of a research project by the National Bureau of Economic Research on developing country debt. Studies of Argentina, Bolivia, Brazil, and Mexico have been collected in a separate volume.

In addition to the eight country studies, this project includes eight papers that examine other debt crises that occurred before World War II, the role of the banks during the current crisis, the effect of developed country economies on the debtors, as well as possible solutions to the debt crisis. These papers have also been published in a separate volume. A fourth book contains shorter and less technical summaries of all sixteen papers.

The findings of NBER's debt project were presented at a conference for government officials of lending and debtor countries, economists at international organizations, and representatives of banks and other private firms with interests in the debtor countries. The conference was held in Washington, D.C. from 21–23 September 1987.

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*Jeffrey D. Sachs and Susan M. Collins*