

## **Development Policy Seminar Series**

“Twenty-three things they don’t tell you about capitalism”  
presented by Ha-Joon Chang,

The seminar will be organized around a set of misconceptions about the nature of capitalism in the world, including the idea that there has only been one kind of successful capitalist economy. One misconception is that governments have not been successful in “picking winners,” precluding the possibility of industrial policy. Another misconception is that Africa is destined for underdevelopment. The speaker will present a summary of his book of the same title (published by Bloomsbury Press) in the seminar. Countries could be harming themselves by thinking that they can develop based on growth in the service sector; Ha-Joon Chang emphasizes the role of building manufacturing in promoting structural change.

**Ha-Joon Chang**, from Korea, is with the Faculty of Economics in Cambridge University. He received the 2005 Wassily Leontief Prize for Advancing the Frontiers of Economic Thought. He is the author of several influential policy books, including *Kicking Away the Ladder: Development Strategy in Historical Perspective* (Anthem Press, 2003), *The East Asian Development Experience: The Miracle, the Crisis and the Future* (Zed, 2006); *Bad Samaritans: The Myth of Free Trade and the Secret History of Capitalism* (Bloomsbury; 2008)