


Foundations Of Rational Choice Under Risk

Why is East Asia Rich?
The Explanations: Rational Choice

Final Notes and a Caveat

- Rational choice arguments are not all the same
- Other scholars (usually economists) using a rational choice perspective have come to almost diametric conclusions about the reasons for the East Asian economic success

Specifically, many completely reject the notion that the state had anything to do with East Asian industrialization • Instead, they focus on the significance of export-oriented industrialization (EOI) and competition in international markets



What is the logic of this competing argument? How did EOI make the East Asian economies grow so fast?

23

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