

Shorter Notice

Tariq Riaz. *An Enquiry into the Nature and Causes of the Poverty of Nations: With Special Reference to Pakistan*. England: Research Publication. 2017. 392 pages. U.K. £ 7.70 (Paperback).

Looking into the institutional functioning and economic management of the country, the book investigates the causes of Pakistan's poverty and also suggests ways to achieve sustainable prosperity. Following the prologue, the book is organised in five parts. The first part traces the human evolution and the quest for economic and social progress, and the relation between individuals, state, and economic development through history. Part two talks about some basic concepts linked to economic development and human welfare. These include: gross national product and productive capabilities; stages of transformation of an economy; and what history tells us about how the poor became rich. Part three presents the author's views on the Washington Consensus policies and how it led to the domination of the neoliberal economics, and its role in creating a poverty trap. A comparison of four Asian countries and their pathways to economic development, or lack of it, is presented in part four of the book. Looking at the economic development history of South Korea, China and India, Riaz explains how and why Pakistan lags behind all these countries. The last part of the book focuses on normative economics, and recommends policies, which if implemented, can help build Pakistan's economy and transform it into an efficient and vibrant welfare state. This book can be of interest specifically to policy-makers and academicians, but it can be a good read for anyone interested in understanding persistent poverty in Pakistan and measures needed to get out of it. [*Durre Nayab*].