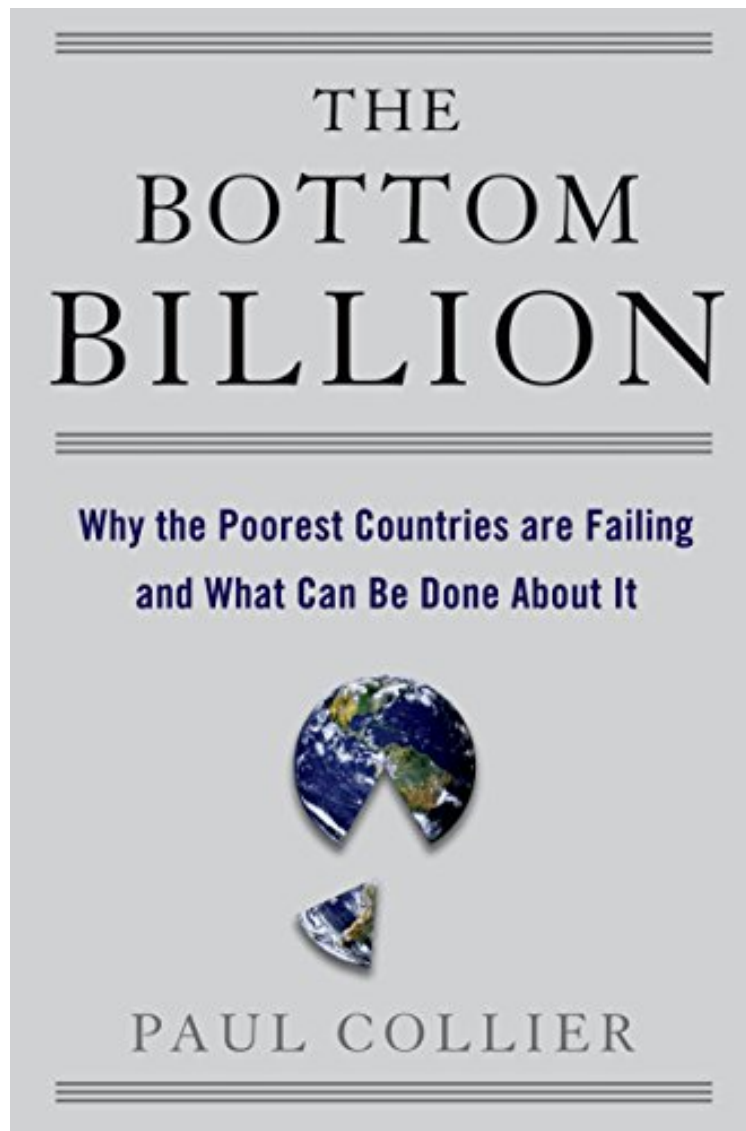


(Get free) The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It (Grove Art)

## **The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It (Grove Art)**

*Paul Collier*

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**Paul Collier : The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It (Grove Art)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It (Grove Art):

0 of 0 people found the following review helpful. Very informative and interestingBy William S JamisonAlready ten years old this book is still worth a read since the details are most likely still relevant to the bottom billion and perhaps

others besides. In particular I note the relevant similarities to my own State of Alaska which is primarily a resource extracting state and has some of the characteristics of failing countries that Dr. Collier describes - though certainly Alaska has succeeded in saving funds for the rainy day we are in now due to the drop in oil prices. This book is loaded with detailed economic research. One thing I did notice missing though was information on global warming and its impact on those bottom billion - but this book was published in 2007 and I think much of the data on warming and its devastation of economies in those areas of Africa and the Middle East which elsewhere I read leads to migration and civil war over resources certainly should be part of this book if it is updated any time soon. On the whole the book is of course very negative in outlook though the last bit contains suggestions in each area discussed in the book regarding what we can do to help though of course in explaining each of these areas of concern Paul Collier and his assistants have done a pretty thorough job of explaining how difficult all of those ideas would be to put into place. Still, very informative and interesting. 2 of 2 people found the following review helpful. Good insight into the development of nations. By Bree I had to buy this book for class. I think that it is wonderfully written and definitely gives you insight into how undeveloped navigates and increasingly global and competitive economy. Often times the news makes is seen very black and white. If a nation would just do this it would succeed if "if a nation would raise wages or invest in tech it would do better." The truth of the matter is, it really isn't that simple and there are a lot of factors that cause those in the "bottom billion" to struggle. This book really does highlight those issues in a way that is easy to understand, but also gets you thinking. I would recommend this book if you have any interest in international business, economics, politics or studies. It gives really good insight that may otherwise be glossed over in a class or on TV. 2 of 2 people found the following review helpful. Outlines a daunting problem, and suggests realistic policies for helping the desperate. By Chip Hunter Billions of people stuck in severe poverty represents the most shameful aspect of the modern world. In a world of plenty, with industry and capital flow generating untold wealth and agriculture producing incredible yields capable of feeding the world with great variety, it is frustrating to know that so many of the world's people have not been reached. Across the political spectrum, all people express the desire to help bring the those living in such deplorable conditions into the world economy and into economic and nutritional security. All people are embarrassed by the world's astounding failure to have accomplished this. It is when you reach the possible solutions for helping the world's desperate that you start seeing differences, and sometimes harsh criticisms of one another. Typically, the leftward leaning are proponents of direct monetary aid, education, and health care, and tend to blame the dire straits of the poor countries on unfair treatment by governments and corporations. Meanwhile, the rightward leaning argue for stabilization via security and infrastructure development, with the goal of attracting investment by governments and corporations to spur capitalistic growth. In THE BOTTOM BILLION, Collier attempts an unbiased, strictly scientific look at the problem and proposes solutions that take a more middle-ground approach. The first half of the book is dedicated to explaining the vicious cycles and patterns that keep the poorest countries in such bad circumstances. Collier outlines four major "traps" that tend to prohibit economic growth, including the Conflict Trap, the Natural Resources Trap, Being Landlocked, and Bad Government. The only one of these that at first seems counterintuitive is the Natural Resources Trap, but Collier explains that when protections are not in place, or irresponsible governments are in power, gluts of money from natural resources often lead to wasteful spending (or worse), and a boom and bust cycle dependent on commodities that generates instability. After becoming accustomed to large amounts of money and spending it on unnecessary projects that later become difficult to cut, the typical outcome is underinvestment in growth. The other traps are fairly straightforward and often inter-related. While discussing the traps that keep the bottom billion down, a number of surprising conclusions were made. One involves the problem of too much aid without focus. Just giving poor countries money does not solve the problems that keep poor countries poor. At its worse, aid can become a sort of global welfare program that doesn't encourage productive, growth-oriented change. Also, democracies are not always effective at promoting positive change. Especially in countries with strong ethnic voting blocks, democracy often leads to suppression of one group as well as vote-buying by politicians. Without strong limitations on government and strong individual protections in place, democracies can actually be less effective at bringing the poorest countries out of stagnation than more authoritarian governments. Indeed, there are a myriad of factors that make it difficult to break out of the bottom billion, even with good policy. Some of these problems seem unavoidable. Investor opinion, capital flow out of poor countries, and the migration of educated workers all hamper the development of poor countries, and are all problems without easy (or maybe existing) solutions. Collier also attempts to make a case for helping the bottom billion for our own sakes, and not just out of pity for the desperate. His intentions were to not only show the dangers of ignoring the problem (poor, desperate people may turn to violence and terrorism), but to show the benefits of incorporating more people into a common world economy. Actually putting an economic price tag on helping the bottom billion, and even stating that it may not be economically worthwhile in some cases, may seem callous at first, but it meshes with the overall tone of the book, taking an unemotional and logical look at the situation. Besides highlighting and explaining the problems and why they are so stubborn, Collier outlines his recommendations for starting to help bring the bottom billion out of the darkness. His solutions are wide-ranging, and include increased, but targeted, aid, as well as possible military interventions to enforce security. Perhaps the biggest focus of the book revolves around creating and abiding by strong international

charters. Setting guidelines for economic policy and trade practices would encourage poor countries to establish growth-oriented plans with the lure of increased partnerships with rich countries. Because real change for countries of the bottom billion must happen internally, providing incentives for good management may be our most powerful tool for helping to poorest in the world. If we can help the poorest countries focus on positive change, real long-term benefits will follow. The biggest criticism I have for THE BOTTOM BILLION is the over-reliance on Collier's own research. Literally, he cites no studies that he or his collaborators did not conduct. At times, the book seems a bit self-aggrandizing, especially as Collier discusses his personal experiences rubbing shoulders with world leaders and reformers. While full of good and seemingly-accurate information, the book could have been improved by being more inclusive of other research and other opinions. Lastly, parts of the book read much like a scientific journal on economics, and can be a bit dry. Just be prepared for that, and I think you'll find the book meets or exceeds your expectations.

In the universally acclaimed and award-winning *The Bottom Billion*, Paul Collier reveals that fifty failed states--home to the poorest one billion people on Earth--pose the central challenge of the developing world in the twenty-first century. The book shines much-needed light on this group of small nations, largely unnoticed by the industrialized West, that are dropping further and further behind the majority of the world's people, often falling into an absolute decline in living standards. A struggle rages within each of these nations between reformers and corrupt leaders--and the corrupt are winning. Collier analyzes the causes of failure, pointing to a set of traps that ensnare these countries, including civil war, a dependence on the extraction and export of natural resources, and bad governance. Standard solutions do not work, he writes; aid is often ineffective, and globalization can actually make matters worse, driving development to more stable nations. What the bottom billion need, Collier argues, is a bold new plan supported by the Group of Eight industrialized nations. If failed states are ever to be helped, the G8 will have to adopt preferential trade policies, new laws against corruption, new international charters, and even conduct carefully calibrated military interventions. Collier has spent a lifetime working to end global poverty. In *The Bottom Billion*, he offers real hope for solving one of the great humanitarian crises facing the world today. "Set to become a classic. Crammed with statistical nuggets and common sense, his book should be compulsory reading."--*The Economist* "If Sachs seems too saintly and Easterly too cynical, then Collier is the authentic old Africa hand: he knows the terrain and has a keen ear.... If you've ever found yourself on one side or the other of those arguments--and who hasn't?--then you simply must read this book."--Niall Ferguson, *The New York Times Book Review* "Rich in both analysis and recommendations.... Read this book. You will learn much you do not know. It will also change the way you look at the tragedy of persistent poverty in a world of plenty."--*Financial Times*