



Foreign Aid, War, and Economic Development: South Vietnam, 1955-1975

Douglas C. Dacy

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Foreign Aid, War, and Economic Development traces the economic history of South Vietnam from 1955 to 1975. During this period encompassing the Vietnam war, high-level officials paid relatively little attention to the economy of South Vietnam even though economic development was a necessary condition for the country's survival. A generous foreign aid program was designed to pay local troops and improve the standard of living of the population. Professor Dacy documents this growth in national income and the progress or lack thereof in a number of development indicators. He discusses the goals of United States economic aid and measures the net resources transferred. Additionally, the book analyzes wartime inflation and the Vietnamese tax system, and in so doing shows that the measures which would have promoted long-run viability were shunned in favor of short-run expediencies that practically doomed the country in the long run. Finally, economic development in South Vietnam is compared to that in Israel, South Korea, and Taiwan, three nations that faced high military threats during the same period.

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