



Indebted Development: Strategic Bargaining and Economic Adjustment in the Third World (International Political Economy Series)

Howard P. Lehman

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The primary question in this study is to explain how indebted states (Kenya, Zimbabwe and Brazil, in particular) in the late 1980s to early 1990s chose an adjustment strategy while bargaining with both domestic interest groups and international financial institutions. Indebted development is conceptualized as the interactive relationship between two current crises: economic adjustment and debt management. The adjustment process has evolved into a complex bargaining strategy between the state and international financial institutions, on one level, and the state and domestic political groups, on another level.

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