The World Bank, neo-liberalism, and power: discourse analysis and implications for campaigners

Andy Storey

Introduction

Since the beginning of the 1980s, almost all 'Third World' countries have undertaken programmes of economic structural adjustment, involving the liberalisation of market forces (such as abolishing price controls and trade barriers), currency devaluation, institutional reform (such as privatisation and the promotion of foreign investment), and stabilisation (especially reducing government deficits). The dominant forces in framing these adjustment programmes have been the World Bank and, in the case of stabilisation policies, the International Monetary Fund (IMF).

Intense debate rages over the record of structural adjustment. For those aspects of adjustment that have been successfully implemented, the record is, at best, patchy. White (1996) points out that, in the case of Africa, while stabilisation may have improved economic-growth performance in some countries – and even this is challenged in cases such as Mozambique (Hanlon 1996) – there is little or no evidence that the other components of adjustment have yielded positive results.[1]

Adjustment has generated a great deal of lobbying and campaigning effort on the part of NGOs around the world, aiming to highlight the claimed misconceptions, shortcomings, and failures of structural adjustment. This article addresses itself, in part, to that campaigning constituency. However, the central question addressed is not the impact of adjustment, but rather the reasons *why* adjustment took place, drawing in particular on methodologies of discourse analysis. Specifically, I try to explain the adoption by the World Bank of the discourse of neo-liberal economic reform. (I acknowledge that to talk of a *single* World Bank position or discourse is to oversimplify, though I think that the discourse of neo-liberalism has been sufficiently widely held and operationalised within the Bank for the simplification to be acceptable.[2]) I begin by examining the extent to which the Bank's adoption of a neo-liberal discourse has been formed through the interplay of the interests of various policy actors in 'developed' and 'developing' countries.

Factors forming World Bank discourse on economic reform

The influence of Northern governments and interests

Many critics of the World Bank have pointed to its role as, allegedly, an instrument of 'developed country' foreign policy in general, and of US policy in particular (Bello 1994). Gibbon (1995) describes how changing policies at the World Bank can be interpreted in terms of changing interests in the 'developed countries' (the North), especially in the USA. In the 1970s, according to Gibbon, the Bank focused on 'modernising' 'developing countries' (the South) through the promotion of commercial agriculture and industrialisation. This strategy, which tolerated a significant developmental role for the State and which could even countenance levels of protectionism and other such market distortions, required significant exports of capital (loans, aid, investment) from the Bank itself and from the North generally. Thus, Gibbon terms it a capital-export model, and argues that its emergence favoured a number of Northern interests, including the following.

- Private commercial lenders who wished to dispose of surplus deposits and who saw World Bank lending as offering a supportive framework (by developing industry, building infrastructure, etc.) for the deployment of their own loans to the South.
- Manufacturers in the North who wished to develop Southern markets for the export of intermediate goods, especially as recession in the North reduced demand for such goods there.
- Key elements within the US administration who saw 'development' as a way of combating communism without needing to resort to military options.

Gibbon argues that it was changes in these interests that underlay the World Bank's conversion to strict neo-liberalism in the 1980s.

For example, the debt crisis, specifically the threat of default, meant that private commercial banks began to prioritise capital-recovery over capital-export: stabilisation and adjustment had the effect (through measures such as generating government budget surpluses, and promoting exports) of releasing resources for debt repayment. Also, the election of Reagan marked a shift back to a more aggressive US foreign policy towards the South – the 'stick' once again becoming at least as popular as the 'carrot'. This was reflected in a 1980 US Treasury Department review of the World Bank, in response to criticisms from the Heritage Foundation and others that the Bank was too supportive of Southern 'socialism'. While this particular review 'cleared' the Bank of such charges, the right-wing attack upon it continued, leading the Bank to embrace neo-liberalism, in part 'to deflect Reaganite wrath and disarm other critics' (Gibbon 1995:129).

Against this backdrop, the interests of Northern manufacturing exporters became less influential as US policy prioritised the interests of banks, reflecting a perceived generalised shift of power towards finance capital at the expense of industrial capital and workers, and resulting in the estimated loss of hundreds of thousands of manufacturing jobs in the North as Southern markets contracted (George 1992: 93-109).[3] Gibbon's arguments relate to the emerging dominance of the current 'globalisation' paradigm – within which finance capital has exerted a profound influence (Martin and Schuman 1997) – which increasingly prioritised the ability of corporations to move their operations (and their capital) around the world. Against that backdrop, the perceived need to concentrate on the removal of national-level trade barriers (including exchange controls) emerged as a logical policy imperative.

Gibbon is not suggesting a conspiracy-theory explanation of changes in Bank policies, and the interests he identifies as critical may have worked their effects in a facilitative rather than directive way: for example, the constellation of interests which promoted the 1970s capital-export model proved successful because this model coincided with the Bank's institutional self-interest in boosting its lending. (Caufield (1997) also strongly emphasises the Bank's self-interest in shifting vast amounts of money, often on 'objectively' ill-conceived projects.) However, while plausible and persuasive, Gibbon's argument lacks (save in the documented case of the Reaganite offensive) a detailed description of the 'transmission mechanism' through which the interests that he identifies mould specific World Bank policies or shape specific discourses.

A very concrete example of such a 'transmission mechanism' is provided by Wade (1996) in his detailed dissection of how the World Bank formulated its official policy towards East Asian economic development in the early 1990s. Wade locates this policy-formulation process within the context of a debate between the Japanese and US governments about the appropriate role of the State in promoting industrial development, Japan arguing for greater recognition of the developmental potential of the State, and the USA arguing for thoroughgoing liberalisation. Citing the East Asian experience, Japan tried to persuade the Bank (more or less committed to the liberalisation line at this stage) to take account of some of the pro-intervention arguments. The Bank agreed to carry out a study of the topic – published in 1993 as *The East Asian Miracle: Economic Growth and Public Policy* – the result of which 'is heavily weighted towards the Bank's established position' (Wade 1996:5) and, therefore, the position of the US government. Wade provides a detailed analysis of how the final text of the 'miracle' report ended up being what it is, and how the US government was able to influence that final version both in direct and indirect ways.

Wade concludes that 'the Bank forms part of the external infrastructural power of the US state, even though it by no means bows to every demand of the US government' (1996:36). It is Wade's description of the way in which this power relationship is worked out in practice that is most relevant to our present discussion:

> The story of the East Asian Miracle shows the determining importance of essentially American values and interests in the functioning of the Bank. But the influence is exerted not mainly from the American government to the senior management of the Bank – if we look just at this relationship we see considerable autonomy, though the President has always been American. The influence comes partly through the Bank's dependence on world financial markets, and the self-reinforcing congruence between the values of the owners and managers of financial capital and those of the US state. It also comes through the Bank's staffing and professional norms. Not only are Americans greatly over-represented in the professional and managerial ranks but at least as important since the beginning of the 1980s is a second channel of influence – the conquest of managerial positions by economists, and the recruitment of economists, including from the developing countries,

predominantly from North American and British universities (virtually none from Japanese universities). This channel of influence is obscured by talking of 'professionalism' as a source of the Bank's autonomy, without also talking about the *content* of that professionalism and from which member state's intellectual culture it comes. (Wade 1996:35-6)[4]

A commitment to neo-liberalism can thus be interpreted as a *channel* through which the interests of particular powers (the US government and financial capital) are pursued. This channel may be at least as effective as the overt intervention of US government representatives in World Bank policy formulation. For example, the fact that 80 per cent of all World Bank economists in 1991 had been trained in US or British universities[5] (two-thirds in US institutes alone) may well exert a greater influence than any direct phone-call to the Bank President from the US Secretary of the Treasury (Wade 1996:15-6); although, as discussed below, there may be limits to the extent to which the advice of these economists is actually put into practice by loan officers (Wick and Shaw 1998).

According to Wade, the pressure for a certain type of conformity resulting from this 'economistic' culture is such that if economists 'were to show sympathy for other [non-neo-liberal] ideas ... they would be unlikely to be selected for the Bank, on grounds of incompetence' (Wade 1996:31). Reinforcing this pattern is the internal review and in-house editing mechanism through which a document is successively revised by ascending layers of the Bank's hierarchy, with each such layer likely to be more attentive to questions of 'orthodoxy' than that below it. This need not imply a conscious process of distortion, because the forces at work operate, as we have seen, through the channel of orthodox 'professionalism'.

Like Gibbon, Wade emphasises that the Bank also had its own institutional reasons for not wanting to stray too far from neo-liberal prescriptions, including the fact that the Japanese advocacy of State-directed credit programmes in Asia and elsewhere threatened to undermine the market for credit from the Bank itself (Wade 1996:15). Thus, for a variety of 'good organisational and political reasons' (ibid.:35), the World Bank ended up propounding neo-liberal doctrines.

The influence of Southern governments and interests: contesting and appropriating adjustment

While Northern governments and interests may be considered the originators of adjustment, Southern governments and interests are not passive actors in the process. They are not simply forced to adopt externally imposed policies over which they have no influence.

> An implicit or insufficiently explicit premise in studies of the political dynamics of adjustment is that economic shifts rarely are presented to the state in the form of an unambiguous 'stimulus', demanding an invariant policy 'response'. Rather, these events, in effect, are appropriated through the interpretative (ideological) capacities of domestic actors to reinforce their dominance, or else weaken that of rivals. Global shifts *signal* the need for internal adjustment, but these signals are converted by ideological mediation into programmatic *messages* to the citizenry as to the desired form the policy response should take. (Jacobsen 1994: 13)[6]

The type of reduction in State economic power envisaged by adjustment might certainly be expected to pose challenges to 'Third World' (Southern) rulers whose power has often tended to rest on the distribution of State patronage (Chabal and Daloz 1999: 121). Hence, a strategy of contesting adjustment on the part of such State élites is to be expected. In a number of cases, such a contestation strategy was successfully pursued. For example, in the case of Côte d'Ivoire, despite the World Bank's embrace of adjustment at an official policy level, the interests of the Bank administrators who dealt directly with the Ivorian government still lay in disbursing loans, with the result that the government often got away with not implementing the promised reforms (Wick and Shaw 1998). This issue of loan disbursement proceeding even when policy conditions have not been met is by no means unique to Côte d'Ivoire (Nelson 1995: 128).[7]

Rather than (fully) resist the implementation of (all aspects of) adjustment, certain State élites have been able to appropriate it and turn it to their own advantage. This is most obvious in the case of privatisation programmes, where élites have sold State enterprises to themselves and/or their allies (Carmody 1998: 37). Marren (1999: 4), for example, describes how the ruling Suharto family in Indonesia used privatisation to enhance their power: 'Deregulation … also created growth opportunities for the … private sector conglomerates and business groups owned by political families including that of President Suharto'. That adjustment can create new opportunities for élite enrichment is also argued by Hibou (1999: 74-5), who points to the role played by weakened regulatory mechanisms, abolition of exchange controls, emergence of new financial institutions, and other such characteristics of adjustment in facilitating a variety of new forms of fraud (see also Hall 1999).

The ability of long-established State-based élites to turn the language and practice of structural adjustment to their own advantage is well illustrated by President Houphouet-Boigny of Côte d'Ivoire. In response to World Bank advice and in the guise of disinterested economic rationality, Houphouet-Boigny dissolved various State companies, abolished some senior positions in the bureaucracy, and brought the Department of Public Works under Presidential control. In reality, each measure served to eliminate rival sources of accumulation and patronage which were within the State bureaucracy but were outside personalised, central control (Bayart 1993: 226). This interpretation of the Ivorian experience, taken together with the earlier description of resistance to adjustment in that country (see above), shows that strategies of contestation and appropriation are not mutually exclusive options.

The 'neutral' State and 'correct' policies

While the initial impetus to the economic reform programmes may have stemmed from Washington, a discourse is never entirely formed by its initial progenitors: it is created and recreated through practice, embedded in organisations and individuals at various stages of policy formulation and implementation. That process of practice and embedding involves, in the case of adjustment, a wide array of actors, some of them with very different interests and agendas.

In fact, a striking feature of adjustment is the extent to which a seemingly clear-cut set of policy prescriptions which would, on the face of it, seem likely to generate clear sets of winners and losers could be adopted by a variety of different actors for radically different reasons. World Bank economists who expressed belief in the efficacy of free-market economic policies obviously supported adjustment. Northern governments anxious to generate debt repayments to Northern financial institutions also had a clear interest in promoting adjustment. Some Bank administrators could get away with expressing nominal support for adjustment, while continuing to lend money to governments not implementing various components of adjustment. Sections of Southern

State-based élites could use adjustment for direct material gain. The discourse of neo-liberal economic reform has been appropriated and moulded by a diverse group of agents.

I argue that part of the reason for this plurality of appropriation and formation is the view taken of the role of the State within the rhetoric of adjustment. There is a growing literature on the extent to which international aid agencies – including the World Bank – tend to portray governments as apolitical, technocratic implementers of policy, with social divisions within a country downplayed or ignored. Ferguson describes how this worked to the government's advantage in Lesotho: the governmental bureaucracy was portrayed as a 'machine for delivering services', rather than as 'a device through which certain classes and interests control the behaviour and choices of others' (Ferguson 1990: 225). As a result, the government was able to use World Bank projects to reinforce its bureaucratic State power over rural areas.

Uvin analyses a similar process at work in Rwanda, when he talks of a 'development ideology' which the State promoted and to which international agencies subscribed:

> [This] basically consists of an argument that the state's sole objective is the pursuit of economic development for the … masses; as a result, … [everyone] interested in promoting development should work with the state to make that possible. This ideology legitimises the government's intrusive presence in all aspects of social life, and diverts attention from the very real differences that exist between different classes and social groups. In other words, it diverts attention from all things political, replacing them with a discourse of technicity and collective progress … [T]his discourse has come to serve as a powerful tool for Third World élites, in their dealings both with their own populations and the international system.
> (Uvin 1997: 99-100)

As noted by Gibbon (1995) and others, the compatibility of the World Bank's discourse with the interests of governments such as those of Lesotho and Rwanda might have been expected to decline, given the anti-statist thrust of the adjustment policies recommended from the 1980s onwards. However, the adoption of the adjustment discourse did not, for the most part, alter the extent to which the State was seen as a neutral force, whose role was to implement policies in a rational, technocratic manner. Referring to the experience of adjustment in Africa, Gordon notes: 'Ironically, despite their critique of the African state, donor strategies in practice complemented the apolitical rhetoric and hierarchical nature of the existing African regimes: and, in fact, sought to shift from one narrow focus of decision making, i.e., top politicians, to another, i.e., top technocrats' (Gordon 1996: 1529).

The architects and proponents of structural adjustment often saw the implementation of their programmes as requiring skilled (in terms of neo-liberal economics) ministers and civil servants 'detached' and 'insulated' from those 'interest groups' who would otherwise derail the necessary process of reform (Gibbon 1995: 137; Gordon 1996: 1528).[8] Bates exemplifies this tendency when he speaks of the desirability of creating 'strong economic bureaucracies ... able to resist distributive claims and to minimise economic distortions' (Bates 1994: 25). Sandbrook (1996: 8) talks of the desirability of 'technocrats and administrators … [obtaining] the requisite insulation and competence'; for Sandbrook, the task of government is to 'mediate the many conflicts within society', which is a matter of enhancing 'technical and administrative skills'. There is an implicit assumption that technocrats – once safely ensconced in what Mkandawire (1998:27) describes as 'authoritarian enclaves' such as independent central banks – will neutrally administer the tenets of detached economic wisdom. These policies, however, can be perceived as neutral only 'with respect to those who already accept liberal principles' (Williams and Young 1994: 94).

Indeed, the conception of State neutrality is intimately related to the perceived political neutrality (or technical superiority) of the economic advice itself: the role of the State is to neutrally implement 'correct' (in an abstract sense) policies. Thus, insofar as Bank personnel analyse political issues in the context of adjustment, they tend to do so from the perspective of 'strengthening the domestic constituency for reform', promoting 'country ownership' of reform programmes, and creating the conditions through which governments can 'build consensus' for reform.[9] The actual content of reform is assumed to be beyond argument – the task of politics is simply to persuade people of the merits of implementing reform. To aid in this task, especially on 'complicated' issues like tax reform and trade policy, at least one Bank official recommends the strengthening of 'independent think-tanks' to act as 'voices of authority' in guiding the national debate (towards predetermined, 'correct' conclusions).[10] Some commentators analyse the media in similar terms: thus, Gordon (1996: 1535) describes Nigerian journalism as 'woefully backward' because it is hostile to structural adjustment, whereas Kenyan journalism is labelled ‘effective’ because it has tended to be supportive of adjustment.

The idea that ‘technocrats and administrators’, the staff of ‘independent think tanks’, and ‘effective’ (because supportive of adjustment) journalists might themselves express the interests (including their own) of certain sections of society is rarely entertained.

Conclusions, and implications for campaigners

I argue that the claimed technical superiority of adjustment conceals a normative commitment to specific (neo-liberal) policies, and that the ‘institutional arrangement’ which allows different actors to ‘buy into’ – and help to form – adjustment is the conception of State neutrality in a political sense.

The appeal of such a discourse to World Bank technocrats is obvious. But the conception of State neutrality offers much to Southern State-based élites also because their own power, though perhaps challenged by specific prescriptions of adjustment, is ‘naturalised’ and, essentially, legitimised. The fact that they will be pursuing their own interests, and/or those of the political constituencies whom they represent – by, for example, selling State companies to family members – is not analysed and is, therefore, facilitated.

Some more specific conclusions on processes of discourse formation in the case of adjustment are the following.

- Interests influencing the adoption of particular discourses are never static – for example, Northern finance capital, which supported neo-liberalism in the 1980s and 1990s, supported an alternative discourse of spendthrift, State-led development in the 1970s. Claims by the ‘powers that be’ that they are implementing the eternal verities of economic truth, as opposed to a very time-specific paradigm, should be treated with disdain by campaigners.
- Discourses are always the outcome not of unilinear influence or direction, but of a congruence or coalition of interests (most recently including finance capital and the US government). These coalitions are fluid, and members may drop out and reappear over time. This provides campaigners with opportunities to forge seemingly improbable (though perhaps only temporary) alliances.

- While Southern governments are often clearly challenged by neo-liberal economic reform, they are nonetheless able, at least on occasion, to exploit the discourse, and the policies flowing from it, for the purposes of material gain and/or political mobilisation. They may also be able to exploit fissures within the World Bank – for example, between economists and loan administrators – to resist aspects of the adjustment programme altogether. Southern State actors react and adapt to the external stimuli of adjustment policies in order to promote domestic political objectives. Campaigners cannot therefore assume that Southern State actors are automatic allies in campaigns to reform or oppose adjustment.
- The fractures between discourses are not necessarily as dramatic as they may at first appear. For example, the World Bank's earlier discourse of 'statist' development shares with the neo-liberal discourse a fetishisation of the State (or elements therein) as a neutral, technocratic implementer of 'rational' policies. This means that current moves, within the World Bank and elsewhere, back towards support for an apparently more interventionist State role (Stiglitz 1998) should be treated with caution by campaigners. The greatest challenge is not to have more or less State intervention, but rather to resist the depoliticisation of the State which so characterises development discourse.

The World Bank went neo-liberal because it suited the interests of a large range of people for it do so. Part of the reason why that range was so large is that World Bank discourse, while nominally hostile to excessive State intervention, offers little or no political analysis of the State, instead concentrating on 'technical' issues of economic efficiency. Northern and Southern State actors have often been able to continue to pursue their political aims while expressing (and sometimes practising) adherence to the narrow, technical solutions favoured by the Bank. The fact that the received technical wisdom may now favour a somewhat greater role for the State may be welcome news for campaigners, but it does not address the fundamental problem: the absence of a political analysis of who controls the State, and of whose interests it serves.

Notes

1 A former IMF official argues that there has been a turnaround in growth since the mid-1990s, with the 1995-98 sub-Saharan African growth rate four times that of the preceding four-year period; no evidence is adduced in support of the claim that this performance can be attributed to the effects of adjustment (Calamitsis 1999: 7).

2 For an analysis of some recent changes in World Bank thinking, see Fine (1999).

3 A link could also be made here with the attack upon, and decline of, traditional trade union power in the North at this time.

4 Emphasis in original.

5 Wade does not deal with the deeper question of *why* it is that the graduates of British and US universities are disproportionately likely to hold neo-liberal ideas.

6 Emphasis in original. Jacobsen is using adjustment in a wider sense than in reference to the recent experience of neo-liberal reform alone, but the comment applies well to that experience.

7 Another example of contestation is the reluctance to institute full-blooded privatisation in Kenya on the stated grounds that Asians would have been the principal beneficiaries of the privatisation of maize marketing, and that the policy would have been profoundly unpopular as a result (Mkandawire 1994:209- 10).

8 The Bank has been heavily influenced by the so-called New Political Economy (NPE) pioneered by writers such as Robert Bates (1994) (see Williams and Young 1994:91). There is a curious paradox at work here: while Bates recognises that élite groups do use the resources of the State for private ends, and this is a view occasionally recognised by the Bank also (Williams and Young 1994:92), he, and other writers within this approach, appear to believe that this tendency can be overcome by insulation of policy-makers from societal interests, although how they can be insulated from their own interests is never obvious. For a cogent critique of the NPE approach, see Leys (1996: 80-103).

9 The phrases in quotation marks are taken from a talk by Paul Collier, an economist at the World Bank, at the conference on Poverty in Africa – a Dialogue on Causes and Solutions held at the Centre for the Study of African Economies, Oxford, 16 April 1999.

10 *Ibid*.

References

Bates, R. (1994) 'The impulse to reform in Africa', in J.A. Widner (ed.) *Economic Change and Political Liberalisation in Sub-Saharan Africa*, Baltimore: Johns Hopkins University Press.

Bayart, J-F. (1993) *The State in Africa: The Politics of the Belly*, London: Longman.

Bello, W. (1994) *Dark Victory: the United States, Structural Adjustment and Global Poverty*, London: Pluto Press.

Calamitsis, E.A. (1999) 'Adjustment and growth in sub-Saharan Africa: the unfinished agenda', *Finance and Development* 36(1):6-9.

Carmody, P. (1998) 'Constructing alternatives to structural adjustment in Africa', *Review of African Political Economy* 75:25-46.

Caufield, C. (1997) *Masters of Illusion: the World Bank and the Poverty of Nations*, London: Macmillan.

Chabal, P. and J-P. Daloz (1999) *Africa Works: Disorder as Political Instrument*, Oxford, Bloomington and Indianapolis: The International African Institute in association with James Currey and Indiana University Press.

Ferguson, J. (1990) *The Anti-Politics Machine: 'Development', Depoliticisation and Bureaucratic Power in Lesotho*, Minneapolis: University of Minnesota Press.

Fine, B. (1999) 'The developmental state is dead – long live social capital?', *Development and Change* 30:1-19.

George, S. (1992) *The Debt Boomerang: How Third World Debt Harms Us All*, London and Amsterdam: Pluto Press with the Transnational Institute.

Gibbon, P. (1995) 'Towards a political-economy of the World Bank 1970-90', in T. Mkandawire and A. Olukoshi (eds.) *Between Liberalisation and Oppression: The Politics of Structural Adjustment in Africa*, Dakar: CODESRIA.

Gordon, D.F. (1996) 'Sustaining economic reform under political liberalisation in Africa: issues and implications', *World Development* 24(9):1527-37.

Hall, D. (1999) 'Privatisation, multinationals, and corruption', *Development in Practice* 9(5):539-56.

Hanlon, J. (1996) *Peace Without Profit: How the IMF Blocks Rebuilding in Mozambique,* Dublin, Oxford and Portsmouth: Irish Mozambique Solidarity and the International African Institute, in association with James Currey and Heinemann.

Hibou, B. (1999) 'The "social capital" of the state as an agent of deception: or the ruses of economic intelligence', in J-F. Bayart, S. Ellis and B. Hibou (eds.) *The Criminalisation of the State in Africa*, Oxford, Bloomington and Indianapolis: the International African Institute in association with James Currey and Indiana University Press.

Jacobsen, J. K. (1994) *Chasing Progress in the Irish Republic: Ideology, Democracy and Dependent Development,* Cambridge: CUP.

Leys, C. (1996) *The Rise and Fall of Development Theory*.

London: James Currey.

Marren, P. (1999) 'The Asian Crisis and the Indonesian Experience', paper for presentation at ETISC conference, Dublin (20 February).

Martin, H-P. and H. Schumann (1997) *The Global Trap: Globalization and the Assault on Prosperity and Democracy*, London: Zed Books.

Mkandawire, T. (1994) 'The political economy of privatisation in Africa', in G.A. Cornia and G.K. Helleiner (eds.) *From Adjustment to Development in Africa: Conflict, Controversy, Convergence, Consensus?*, London: Macmillan.

Mkandawire, T. (1998) *Thinking about Developmental States in Africa.* Geneva: UNCTAD.

Nelson, P. (1995) *The World Bank and Non-Governmental Organisations: the Limits of Apolitical Development*, Basingstoke: Macmillan.

Sandbrook, R. (1996) 'Democratisation and the implementation of economic reform in Africa', *Journal of International Development* 8(1):1-20.

Stiglitz, J. (1998) 'More Instruments and Broader Goals: Moving Towards the Post-Washington Consensus' WIDER Annual Lecture, Helsinki (7 January).

Uvin, P. (1997) 'Prejudice, crisis and genocide in Rwanda', *African Studies Review* 40(2):91-115.

Wade, R. (1996) 'Japan, the World Bank, and the art of paradigm maintenance: The East Asian Miracle in political perspective', *New Left Review* (217):3-36.

White, H. (1996) 'Adjustment in Africa', *Development and Change* 27:785-815.

Wick, P. and J. S. Shaw (1998) 'The Côte d'Ivoire's troubled economy: why World Bank interventions failed', *Cato Journal* 18(1):11-20.

Williams, D. and T. Young (1994) 'Governance, the World Bank and liberal theory', *Political Studies* XLII:84-100.