

Introduction

The papers that are contained in this volume are the end-product of a research group that was organized at the School of Economics of the University of the Philippines in July 1989. In preliminary meetings, the group decided on the topics and allocated assignments among its members. In the regular meetings that were held once a month, the group either invited guest speakers to share their insights on the research, or held discussions to share preliminary results.

The members of the group that met regularly during the course of the research were: Florian Alburo, Arsenio Balisacan, Dante Canlas, Raul Fabella, Cayetano Paderanga, Maria Santiano and Hideyoshi Sakai. Kazumi Yamamoto and Mitzuo Ezaki, a visiting researcher and a visiting professor from Japan, respectively, also attended the regular meetings during their stay in the University of the Philippines.

It was determined in the preliminary meetings that the focus of the research would be a set of issues on economic policies and their implementation, as a sequel to the *Philippine Macroeconomic Perspective: Developments and policies*, ASED No. 4, published by the Institute of Developing Economies, in 1989.

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