

The Economic Boom in India and Pakistan after 2003: Why We Need Politics to Understand Economics?

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India and Pakistan both experienced an economic boom after 2003, in both cases it was driven by favourable changes in the global economy. These were the Golden Years before the onset of the Financial Crisis in 2008. India has managed to sustain rapid economic growth ever since whereas in Pakistan the boom quickly turned to bust. I argue that we must better understand political differences between India and Pakistan to understand these economic differences.