

THE NORTH KOREAN ECONOMY BETWEEN CRISIS AND CATASTROPHE

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"Most of what is written on the North Korean economy consists of useless recitations of half-bakes statistic. Whether one agrees with Nick Eberstadt or not, there is an active, probing intellect behind these essays, and it behooves anyone interested in the North Korean economy to take these writing very, very seriously.

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The North Korean Economy: Between Crisis and Catastrophe. By Eberstadt Nicholas. New Brunswick and London: Transaction Publishers, 2009. 329 pp. \$29.95 (paper).

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In a very real sense, the North Korean economy has been carefully and intentionally positioned in this way, in a realm between crisis and catastrophe. Judged by its own lights, Pyongyang's predatory post-Cold War economic strategy may actually be working. Those who command the North Korean state may even deem it a ringing success.

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Focusing on the economic history of North Korea, this text, in my opinion, is essential to understanding how the North started so strong but is today, practically a failed state.

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