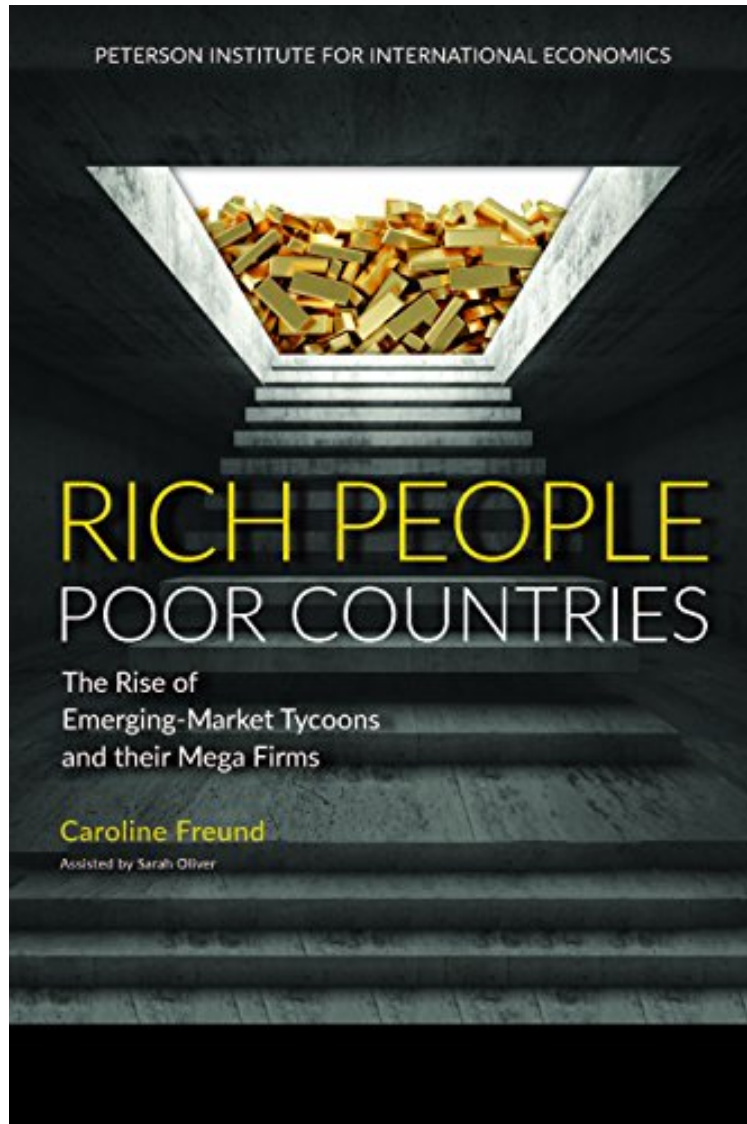


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Rich People Poor Countries: The Rise of Emerging-Market Tycoons and their Mega Firms

Caroline Freund

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Caroline Freund : Rich People Poor Countries: The Rise of Emerging-Market Tycoons and their Mega Firms before purchasing it in order to gauge whether or not it would be worth my time, and all praised Rich People Poor Countries: The Rise of Emerging-Market Tycoons and their Mega Firms:

Like the robber barons of the 19th century Gilded Age, a new and proliferating crop of billionaires is driving rapid

development and industrialization in poor countries. The accelerated industrial growth spurs economic prosperity for some, but it also widens the gap between the super rich and the rest of the population, especially the very poor. In *Rich People Poor Countries*, Caroline Freund identifies and analyzes nearly 700 emerging-market billionaires whose net worth adds up to more than \$2 trillion. Freund finds that these titans of industry are propelling poor countries out of their small-scale production and agricultural past and into a future of multinational industry and service-based mega firms. And more often than not, the new billionaires are using their newfound acumen to navigate the globalized economy, without necessarily relying on political connections, inheritance, or privileged access to resources. This story of emerging-market billionaires and the global businesses they create dramatically illuminates the process of industrialization in the modern world economy.

The mass media are always happy to feed the public's appetite for details about how the rich and famous live. Much rarer is the kind of careful analysis of the sources and consequences of great wealth that Freund offers in this book.

Foreign Affairs A very useful sourcebook for anyone working on the changing face of global and national inequality.

From Poverty to Power About the Author Caroline Freund is a senior fellow at the Peterson Institute for International Economics. Previously she was chief economist, Middle East and North Africa, World Bank; senior economist at the World Bank; and senior economist at the International Monetary Fund. Freund works primarily on economic growth, international trade, and Middle East and North African economic issues. Sarah Oliver has been a research analyst at the Peterson Institute for International Economics since August 2013.