The Changing Role of the Public Sector: The Colombian Case

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Several obserbers of latin America hvae undercored the notion emerging "consensus"regarding the role of the State in the economy surfaced durin the 1980's (v.g World Bank, 1993). Starting from an emphasis on issues regarding stabilization, there are three main and related threads to this account; firstly, the adequate size of the public sector. Second, the adequate scope of public sector activity. Lastly, the area of regulation and intervention in economic life.