



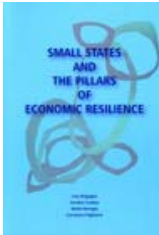
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## Publication Details



New

**Small States and the Pillars of Economic Resilience**
[Lino Briguglio](#), [Gordon Cordina](#), [Constance Vigilance](#), [Nadia Farrugia](#)
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## Description

Small developing states tend to be inherently prone to exogenous shocks over which they can exercise very little control. In the main, such proneness emanates from the small states' structural trade openness and their very high dependence on a narrow range of exports. There are a number of small developing states that, in spite of their inherent economic vulnerability, manage to generate a relatively high GDP per capita when compare with other developing countries. This can be ascribed to economic resilience building associated with policy-induced measures that enable a country to recover from or adjust to the negative impacts of adverse exogenous shocks and to benefit from positive shocks.

The main argument put forward in this book is that economic resilience can be built through appropriate policy interventions in four principal areas, namely macroeconomic stability, microeconomic market efficiency, good governance and social development.

This publication is yet another outcome of a collaborative project between the Commonwealth Secretariat and the Islands and Small States Institute of the University. The project is aimed at developing the conceptual underpinnings of economic resilience and at deriving a sound basis for its measurement. This work has resulted in the publication of four books, including this one, and the development of an Economic Resilience index, based on internationally-comparable data and covering a wide cross-section of countries. It is planned that this project will be further developed through the undertaking of country-specific case studies which may serve as examples of best practice conducive to economic resilience building.

*Published by the Islands and Small States Institute, Malta and the Commonwealth Secretariat.*

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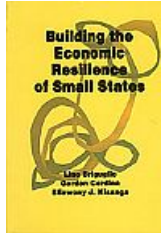
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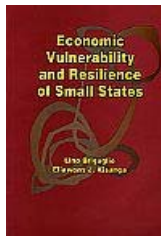
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