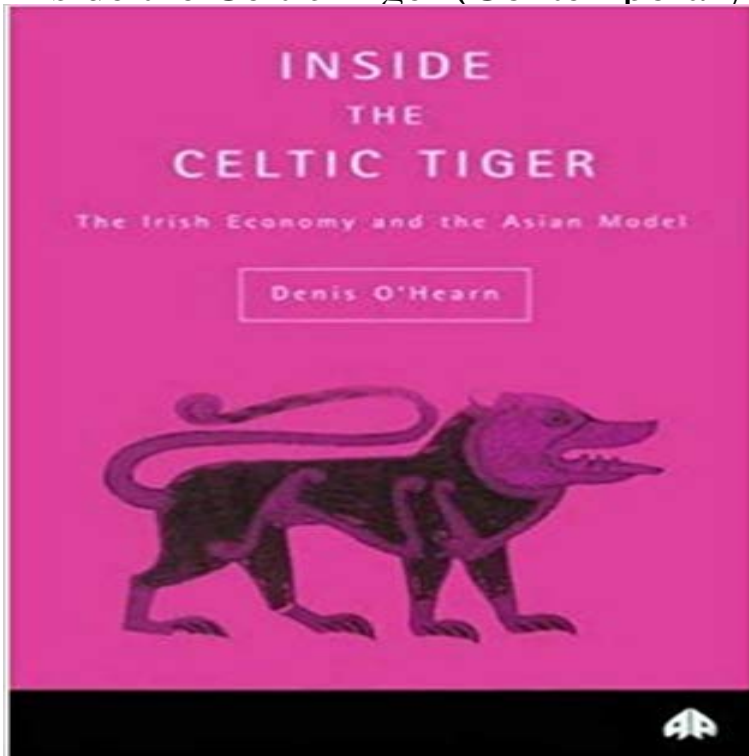


## Inside the Celtic Tiger (Contemporary Irish Studies)



One of the poorest states in the European Union during the 1980s, Ireland's economy has grown rapidly in the 1990s, despite an overwhelming dependence on foreign capital. Echoing the tiger economies of East Asia, this has led many to dub Ireland the Celtic Tiger. In this original critique by one of Ireland's leading writers on economics, Denis O'Hearn sets Ireland's economic success in an international context and contrasts and compares its growth with the other tiger economies. O'Hearn addresses some difficult but crucial questions, such as whether Ireland's apparent success is self-sustaining and what lessons can be learned from the downturn of the comparable East Asian economies. The study focuses on the importance of three US-led industrial sectors: computers, electrical engineering and pharmaceuticals for Ireland's rising economy. O'Hearn assesses who benefits and who loses from such foreign capital-led growth in the context of working conditions, poverty, consumption and inequality and argues that the country's apparently significant economic achievements are dominated by growth in corporate profits and professional incomes, but that there is no evidence, as yet, of trickle-down to other sectors.

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