

Is Foreign Aid Helped to Achieve economic stability?

Hence, it can be concluded

that foreign aid does not

help to achieve economic

stability. Foreign aid can only

help in providing temporary ~~reform~~ avoid writing in too much passive please

but economic stability can be

achieved through reforms and

institutional development. China is

one of among those countries

who have achieved economic

stability in few decades. China's

economic stability did not come

from foreign aid, but by making

its people efficient and investing

in industries China achieved

economic stability. Secondly, Japan

did not achieve economic stability

through foreign aid, it achieved

stability through institutional development.

Thirdly, South Korea which is

emerging economic power did

not achieve economic stability

from foreign aid, it achieved

it through reforms. Once, China,

Japan and South Korea were

faceing economic crisis but

now these countries have

become new economic powers

in the world and none of them achieved economic stability because of foreign aid. On the other hand, ~~few~~ believe that economic stability can be achieved through foreign aid, but if we look at African countries, they receive heavy foreign aid but still they are facing economic crisis and failed to achieve economic stability. Foreign aid is only for temporary relief, a long term or permanent economic stability can not be achieved through foreign aid.