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the end of the eighteenth century, Ian McLean argues that Australia's remarkable prosperity across nearly two centuries was reached and maintained by several shifting factors. These included imperial policies, favorable demographic characteristics, natural resource abundance, institutional adaptability and innovation, and growth-

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enhancing policy responses to major economic shocks, such as war, depression, and resource discoveries. Natural resource abundance in Australia played a prominent role in some periods and faded during others, but overall, and contrary to the conventional view of economists, it was a blessing rather than a curse. McLean shows

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