

Concept Of Economic Development And Its Measurement

Theory of Economic DevelopmentRoutledge

This book celebrates the modern relevance of one of the founding fathers of development economics - Kurt Martin. His thought - drawn from the central conflict of the twentieth century between collective action and individual enterprise - has influenced a generation of scholars at one of Europe's foremost development studies faculties, the Institute of Social Studies (ISS) in The Hague. In this tribute to Kurt Martin, leading world thinkers, including Richard Nelson, Josi Antonio Ocampo, Frances Stewart, and Ben Ndulu, discuss the role of social institutions in economic development. They are complemented by leading ISS faculty, all contributing to the debate that will define the policy research agenda well into the next decade. This is an essential text for economic scholars, postgraduate students, and development practitioners alike.

The main theme of this study is chosen in response to the general consensus on the importance of conducting a comprehensive study that may shape the economic policies and promote the business sector as well as the government and other organizations. However, the key question posed by this study is whether the theory that political stability fosters economic development is simply the wishful thinking of people who value both stability and growth or whether it is a delusion of those who believe that most developing countries may enjoy rapid growth if they are stable. The importance of this study is clear: South Sudan is confronted with enormous challenges of administrative, ethnic, political, and economic development. In light of this, the current study addresses the following issues: "What is the impact of the political system in South Sudan on economic development? What is the impact of oil resources on sustainable development? What is the impact of the oil shutdown on political and economic stability, and what is the possibility of deficit financing? Is there any possibility for cooperation between Sudan and South Sudan?" In this context, the major objective of this study is to analyze the political development of the country to verify that political stability fosters the achievement of economic and social development. It also seeks to analyse the political history of Sudan in general and South Sudan in particular, emphasising the importance of political stability, among other considerations, as a precondition for socioeconomic development. Furthermore, other objectives of the study include suggestions on how political stability could be ensured in South Sudan and how good governance may promote political and economic stability. In light of the above, this study focuses on the issues of the political transition and policies that will improve the economic, political, and social well-being of the people of South Sudan. It seeks ways of setting up policies that will raise the standard of living of people with sustained growth and move from a simple, low-income economy to a modern, high-income economy. It also attempts to develop a framework for cooperation between Sudan and South Sudan. The methodology that is adopted to address these issues is collecting, sorting, and analysing primary and secondary information relating to the history of political and economic development in South Sudan, using empirical approaches such as SWOT analysis, information sources, references, and books. However, this study is organized as follows: chapter 1 discusses political stability and economic development in a theoretical framework through which we explore the empirical analysis; it is divided into four sections. Section 1 focuses on definition, causes, and measurement of political stability with an aim to assess the effect of political stability on growth-related variables. In section 2, we define the concept of political instability and measure it by using indicators like the number of coups d'état, the number of major government crises, the number of cabinet changes, and the number of political revolutions as well as political assassinations. Section 3 discusses the concept and definition of economic development and summarizes the major theories of economic development in five fundamental elements. The last section explores the implications of financing economic development by discussing domestic resources (including deficit financing) and foreign financial resources and the role of each of them in achieving economic development. Chapter 2 presents the political and social background of South Sudan is divided into three sections. Section 1 discusses South Sudan's ability to function and successfully implement its policies and strategic vision for the year 2040. Section 2 focuses on the demographic structure of South Sudan in terms of population, education, languages, and culture. Section 3 discusses the social indicators such as infrastructure, poverty, and corruption which affect improving social welfare as well as the political stability and economic development of the Republic of South Sudan. Chapter 3 focuses on the South Sudan economy and the challenges. Here we discuss the political and development challenges facing South Sudan as well as the investment opportunities. This chapter discusses the major challenges which face South Sudan, especially issues such as border demarcation, political reform, and oil shutdown as well as investment opportunities in oil and agriculture. In chapter 4, we discuss South Sudan's oil and economic development. It focuses on oil resources and their impact on sustainable development, the impact of oil shutdown on political and economic development and the possibility of deficit financing. In chapter 5, we discuss the future of stability and prosperity in South Sudan. It discusses how good governance and cooperation can be enormously beneficial to South Sudan in the process of building sustainable political and economic stability and what South Sudan can learn from other countries. The major findings of this study are as follows: - Political stability plays an important role in determining economic growth and economic development in many economies. - The degree of political stability is high if there is a high degree of democracy or autocracy. - Strong democracies or strong autocracies are best equipped to provide political stability that may lead to economic development. It is then the level of political stability within a given country, regardless of regime type, that results in economic growth. - Long-term sustainable economic growth depends on the ability to raise the rates of accumulation of physical and human capital by securing necessary sources (domestic, foreign, or deficit) finance to use efficiently for financing economic development. - Most economists view corruption as a major obstacle to development. It is seen as one of the causes of low income and is believed to play a critical role in generating poverty traps (e.g., Blackburn et al. 2006). Thus, corruption, according to this view, "sands" the wheels of development and it makes economic and political transitions difficult. - Not only is good governance critical to development, but it is also the most important factor in determining whether a country has the capacity to use resources effectively to promote economic growth and reduce poverty.

Volume II of this two-volume set focuses on empirical work.

The Conversation of Economic Development

Japanese Economic Development

The Theory of Economic Growth

Theoretical Approaches to Economic Growth and Development

The Pursuit of Economic Development

Economic Development

Global Political Economy

Mainstream economics generally assumes a universalistic market-oriented economic behavior that drives countries to adopt one economic system, with marginal variations. This book extends the scope of theory and applications by asserting that other distinct behaviors evolve and dominate in other economic systems. Systemic differences arise from distinct social, political and economic behavioral-motivational types that associate with intensive agent activity in household, state and firm settings. External conditions, historical events, and agent interactions ultimately result in domination of one motivational type over others; thus determining distinct profiles of structure, conduct, and performance in different economic systems, that are generally observed in the adopting countries. The book validates the theory empirically, traces the historical evolution of the respective economic systems in the world regions and evaluates their responses to various systemic failures such as monopoly, uncertainties, externalities and collective needs. The evaluation is extended to structural changes and system performance regarding growth and distribution. This book draws on microeconomics, welfare economics, development economics and the international economy. The book projects the influence potential of leading countries/systems, and treats effects of displacement of incumbent leaders (US, Japan) by newcomer leaders (China, India) on system competition and on world governance. Contents:IntroductionAn Integrative Theory of Economic SystemsEmpirical ValidationsEvolution and Evaluation of the Firm Intensive System in FIS-Centered CountriesEvolution and Evaluation of the State Intensive System in SIS-Oriented CountriesEconomic Systems in the Development RegionsFocus on China and India as Upcoming Global LeadersSystem Competition and World Governance in the Near Future Readership: Professionals working in the areas of economic systems, transitions, development and policy making; instructors and students of economics and finance; consultants and officials in international agencies working in fields related to economics and development. Key Features:Unique book that examines the topics of development economics, economic systems and world development as a coordinated wholeThe book presents a comprehensive theory that relates evolution of economic systems and world development to each otherAnalyzes historical timelines in the evolution of market- and state- oriented economic systems in western industrial and transition countries; and evaluates their recent developments and performancesStudies empirically systemic orientations of six world development regionStudies changes in the influence potential of countries/systems and their impact on system competition and world governanceKeywords:Economics;Economic Systems;Comparative Studies;Market Economics;Transition Economics;Developing Countries;World Development;Economic Development

The social and economic systems of any country are influenced by a range of factors including income and education. As such, it is vital to examine how these factors are creating opportunities to improve both the economy and the lives of people within these countries. Socio-Economic Development: Concepts, Methodologies, Tools, and Applications provides a critical look at the process of social and economic transformation based on environmental and cultural factors including income, skills development, employment, and education. Highlighting a range of topics such as economics, social change, and e-governance, this multi-volume book is designed for policymakers, practitioners, city-development planners, academicians, government officials, and graduate-level students interested in emerging perspectives on socio-economic development.

Schumpeter proclaims in this classical analysis of capitalist society first published in 1911 that economics is a natural self-regulating mechanism when undisturbed by "social and other meddlers." In his preface he argues that despite weaknesses, theories are based on logic and provide structure for understanding fact.Of those who argue against him, Schumpeter asks a fundamental question: "Is it really artificial to keep separate the phenomena incidental to running a firm and the phenomena incidental to creating a new one?" In his answers, Schumpeter offers guidance to Third World politicians no less than First World businesspeople.In his substantial new introduction, John E. Elliott discusses the salient ideas of The Theory of Economic Development against the historical background of three great periods of economic thought in the last two decades.

Why are poor countries poor and rich countries rich? How are wealth and poverty related to changes in nutrition, health, life expectancy, education, population growth and politics? This modern, non-technical 2005 introduction to development studies explores the dynamics of socio-economic development and stagnation in developing countries. Taking a quantitative and comparative approach to contemporary debates within their broader context, Szirmai examines historical, institutional, demographic, sociological, political and cultural factors. Key chapters focus on economic growth, technological change, industrialisation, agricultural development, and consider social dimensions such as population growth, health and education. Each chapter contains comparative statistics on trends from a sample of twenty-nine developing countries. This rich statistical database allows students to strengthen their understanding of comparative development experiences. Assuming no prior knowledge of economics the book is suited for use in inter-disciplinary development studies programmes as well as economics courses, and will also interest practitioners pursuing careers in developing countries.

Understanding Long-Run Economic Growth

A New View of Economic Growth

Theory of Economic Development

An Introduction

An Inquiry Into Profits, Capital, Credit, Interest, and the Business Cycle

Historical Voices, Interpretations, and Reality

The Uneven Evolution of Cities and Regions

Economic development has been for many years the dominant national policy objective of the countries in the Third World, but there has been little consensus on the goals and definitions of development. Focusing on the era since World War II, H. W. Arndt traces the history of thought about economic development to show readers, in nontechnical terms, what the development objective has meant to political and economic theorists, policymakers, and politicians from Adam Smith to Ayatollah Khomeini.

In this volume a group of eminent economists and other social scientists seek to present an innovative new approach to economic development, drawing in part from certain heterodox intellectual traditions within economics as well as from the other social sciences. The intention is to point the way theoretically to a much more sophisticated understanding of economic development. The ultimate prize, they show, by grounding theory in a more accurate analysis of social change, is policies that really will deliver higher economic growth and greater social justice worldwide.

This book makes the bold attempt at proposing a new general theory of economic development. The main premise is that economic institutions and policies must embody 'economic discrimination' if there is to be any chance of real economic development. By economic discrimination, the author means 'treating differences differently' by selecting and supporting economic entities and behaviour that contribute positively to the economy. The book identifies markets, government and corporations as the 'holy trinity of economic development', that is, the three most important institutions that must work together via economic discrimination to steer the economy towards real transformative progress. The book also warns against the current trend of economic egalitarianism or 'not treating differences differently' because it destroys economic incentives and results in an array of economic problems including growth stagnation.

Innovation, entrepreneurship, knowledge, and human capital are widely acknowledged as key levers of development. Yet what are the sources of these factors, and why do they differ in their endowment across regions? Motivated by a belief that theories of economic development can move beyond the generally accepted explanations of location and the organization of industries and capital, this book establishes a behavioural theory of economic development illustrating that differences in human behaviour across cities and regions are a significant deep-rooted cause of uneven development. Fusing a range of concepts relating to culture, psychology, human agency, institutions, and power, it proposes that the long-term differentials in economic development between cities and regions, both within and across nations, is strongly connected to the underlying forms of behaviour enacted by humans on an individual and collective basis. Given a world of finite and limited resources, coupled with a rapidly growing population – especially in cities and urban regions – human behaviour, and the expectations and preferences upon which it is based, are central to understanding how notions of development may change in coming years. This book provides a novel theory of the role of psychocultural context and human behavioural and institutional frameworks in uneven economic development on a global scale.

Learning to Lead

Money and Capital in Economic Development

Understanding Local Economic Development

Ideas in the History of Economic Development

The Theory of Factor Proportions

The Concept of Import Substitution in the Theory of Economic Development

Development Economics

Human Development has been advocated as the prime development goal since 1990, when the publication of the first UNDP Human Development Report proposed that development should improve the lives people lead in multiple dimensions instead of primarily pursuing economic growth. This approach forms the foundation of Advancing Human Development: Theory and Practice. It traces the evolution of approaches to development, showing how the Human Development approach emerged as a consequence of defects in earlier strategies. Advancing Human Development argues that Human Development is superior to measures of societal happiness. It investigates the determinants of success and failure in Human Development across countries over the past forty years, taking a multidimensional approach to point to the importance of social institutions and social capabilities as essential aspects of change. It analyses political conditions underlying the performance of Human Development, and surveys global progress in multiple dimensions such as life expectancy, infant mortality, and education and outcomes, whilst reflecting on dimensions which have worsened over time, such as rising inequality and declining environmental conditions. These deteriorating conditions inform Advancing Human Development's account of the challenges to the Human Development approach, covering the insufficient attention paid to macroeconomic conditions and the economic structure needed for sustained success.

The book provides a unique economic and political focus. Computers are an increasing impetus to the world economy, along with technological developments. This work studies these developments, and others, to survey the approaches to understanding international economic relations. This textbook covers the full range of topics and issues normally included in a course on economic growth and development. Both mainstream economic perspectives as well as the multi-paradigmatic, inter-disciplinary, and dynamic-evolutionary perspectives from heterodox economics are detailed. Economic development is viewed in terms of the long-run well-being of humanity, social stability, environmental sustainability, and just distribution of economic gains, not simply as the growth of GDP. Furthermore, this textbook explicitly recognizes the complexity of economic development by linking economic activity to our broader social and natural environments. The textbook's unique feature is its focus on the natural environment. Both the historical effects of economic development on the environment and the environmental constraints on future economic development are thoroughly discussed in two chapters on environmental issues and policies. In fact, because economic development is defined in terms of economic, social, and environmental sustainability, the natural environment is included in discussions throughout the book. The textbook is inter-disciplinary: knowledge from fields such as sociology, psychology, political science, economic history, and ecology is called on to enhance the economic analysis. A thorough historical account of the development of the principal paradigms of economic development is also included, and the important issues of institutional development and cultural change merit their own chapters. Two chapters on technological change holistically focus on production technologies as well as the dynamic performance of entire economic, social, and ecological systems. Also, the important relationship between economic development and globalization is presented in three chapters on international trade, international finance and investment, and immigration from both orthodox and heterodox perspectives. Request Inspection Copy

A theoretical framework aiming to facilitate study of development economics. The author presents his theory in three sections: how advanced nations developed; a proposed third dimension, in addition to labour and capital; and why capital accumulation is unnecessary, even potentially harmful.

The Science of Economic Development and Growth: The Theory of Factor Proportions

An Interdisciplinary Perspective

Development Economics: A Policy Analysis Approach

Dynamics and Policy in Overlapping Generations

Concepts, Methodologies, Tools, and Applications

Understanding the International Economic Order

Theory and Applications

This newly revised, clearly-presented text looks at Japan's economic history from the nineteenth century through to World War II. Working within a framework based on the theories and approaches of development studies, Francks demonstrates the relevance of Japan's pre-war experience to the problems facing developing countries today, and draws out the historical roots of the institutions and practices on which Japan's post-war economic miracle was based. New features include: * fresh theoretical perspectives * additional material derived from new sources * an increased number of case studies * fully up-dated references and bibliography. This broad-ranging textbook is both topical and easy-to-use and will be of immense use to those seeking an understanding of Japanese economic development.

This book addresses the challenge of securing high-paying jobs for American workers. It examines the impacts of a wide range of state and local characteristics—such as low taxes, high-skilled workforce, reliance on manufacturing, and even nice weather—on the economic development of U.S. regions. The author provides a detailed account for each factor's impact on the growth of good jobs. The research focuses on U.S. metropolitan areas and states, tracking employment and income change in these regions from 1990 to the near present. While providing numerous best principles for state and regional policy, the author uncovers the keys to supporting high-paying U.S. jobs in an important book that will prove invaluable to elected officials, economic development practitioners, and students interested in the pursuit of economic development.

This book provides a theoretical and analytical background critical to understand the process of economic development and growth at the beginning of the 21st century. This book adopts an interdisciplinary approach, using concepts borrowed from related disciplines such as politics, anthropology, psychology, business, and more. The core theme of this book is the argument that different theoretical approaches constitute excellent creative contributions, the study of which is necessary for a complete understanding of development and growth. Thus, this book stands out for its theoretical pluralistic character. The first part of the book provides an introduction to essential methodology terms for the theory of economic development and growth, while the second part outlines important concepts of economic behavior. Part three focuses on the sources of economic growth and their evolution throughout history, and pays special attention to the main theories related to economic growth as well as to the growth and development implications of Covid-19. The book ends with an analysis of international financial architecture and the consolidated financial transaction framework.

Presbyterian minister John Witherspoon was a key figure, politically and religiously, in the formative years of the United States. In this fresh account of Witherspoon's thought, L. Gordon Tait focuses on Witherspoon's piety—the way Witherspoon believed that the Christian faith should take visible and practical form in ministry, politics, and everyday obedience and devotion.The Piety of John Witherspoonis filled with photographs from Witherspoon's life, and Tait's comprehensive treatment of Witherspoon makes a significant contribution to the understanding of his impact on church, education, and society.

Second Edition

Geography, Institutions, and the Knowledge Economy

Case of South Sudan

Theory and Practice

African Economic Development

The Case of Peripheral Countries

World Development and Economic Systems

This books presents a theory of economic development very different from the "stages of growth" hypothesis or strategies emphasizing foreign aid, trade, or regional association. Leaving these aside, the author breaks new ground by focusing on the use of domestic capital markets to stimulate economic performance. He suggests a "bootstrap" approach in which successful development would depend largely on policy choices made by national authorities in the developing countries themselves. Central to his theory is the freeing of domestic financial markets to allow interest rates to reflect the true scarcity of capital in a developing economy. His analysis leads to a critique of prevailing monetary theory and to a new view of the relation between money and physical capital—a view with policy implications for governments striving to overcome the vicious circle of inflation and stagnation. Examining the performance of South Korea, Taiwan, Brazil, and other countries, the author suggests that their success or failure has depended primarily on steps taken in the monetary sector. He concludes that monetary reform should take precedence over other development measures, such as tariff and tax reform or the encouragement of foreign capital investment. In addition to challenging much of the conventional wisdom of development, the author's revision of accepted monetary theory may be relevant for mature economies that face monetary problems.

The conditions for sustainable growth and development are among the most debated topics in economics, and the consensus is that institutions matter greatly in explaining why some economies are more successful than others over time. Probing the long-term effects of early colonial differences on immigration policy, land distribution, and financial development in a variety of settings, Understanding Long-Run Economic Growth explores the relationship between economic conditions, growth, and inequality, with a focus on how the monopolization of resources by the political elite limits incentives for ordinary people to invest in human capital or technological discovery. Among the topics discussed are the development of credit markets in France, the evolution of transportation companies in the United Kingdom and the United States, and the organization of innovation in the United States.

This edited volume examines the relationship between economic ideas, economic policies and development institutions, analysing the cases of 11 peripheral countries in Europe, Latin America and Asia across the nineteenth and twentieth centuries. It sheds light on the obstacles that have prevented the sustained economic growth of these countries and examines the origins of national and regional approaches to development. The chapters present a fascinating insight into the ideas and visions in the different locations, with the overarching categories of economic nationalism and economic liberalism and how they have influenced development outcomes. This book will be valuable reading for advanced students and researchers of development economics, the history of economic thought and economic history.

Why do some countries' economies struggle to develop, even when they are the focus of so much research and international funding? While recognizing that the obstacles facing poor nations are many and complex, Rabie proposes that the roots of most obstacles are sociocultural; thus, sociocultural transformation and economic restructuring can only be successful when treated as interconnected, mutually beneficial objectives. A Theory of Sustainable Sociocultural and Economic Development outlines an innovative model capable of identifying the major obstacles hindering poor nations' development in general, and the sociocultural and political obstacles in particular, placing them in their proper historical contexts, and addressing them comprehensively.

Advancing Human Development

Social Institutions and Economic Development

The Dynamics of Socio-Economic Development

Economic Backwardness and Economic Growth

Growing Good Jobs In U.S. Cities and States

Economic Growth and Development

A Theory of Sustainable Sociocultural and Economic Development

Nafziger explains the rapid fast growth of India, Poland, Brazil, China, and other Pacific Rim countries, and the slow, yet essential, growth for a turnaround of sub-Saharan Africa. The book is suitable for those with a background in economics principles. The fifth edition of the text, written by a scholar of developing countries, is replete with real-world examples and up-to-date information. Nafziger discusses poverty, income inequality, hunger, unemployment, the environment and carbon-dioxide emissions, and the widening gap between rich (including middle-income) and poor countries. Other new components include the rise and fall of models based on Russia, Japan, China/Taiwan/Korea and North America; randomized experiments to assess aid; an exploration of whether information technology and mobile phones can provide poor countries with a shortcut to prosperity; and a discussion of how worldwide financial crises, debt, and trade and capital markets affect developing countries.

This volume, first published in 1982, is a collection of original essays written to honour Professor W. Arthur Lewis, 1979 co-winner of the Nobel Prize in economics. The authors, an international group of distinguished scholars, address a varied set of specific issues reflecting Professor Lewis' research interests, covering topics which include: technological change in agriculture, analyses of unemployment and income distribution, the role of government policy in the development process, the historical record of development, and the relationship between developed and developing nations. The book will be of interest to both the academic researcher and practicing professionals in the international organisations and national governments, and are particularly appropriate to graduate courses in economic development, cost-benefit analysis and economic history.

Using insights from the history of ideas, economic history, philosophy and political economy, this text investigates the belief patterns underlying alternative perspectives of development thought and policy. It discusses differing theories and models, showing how development economics has evolved.

Krugman examines the course of economic geography and development theory to shed light on the nature of economic inquiry.

From the Poverty to the Wealth of Nations

Towards a Renewal of Development Theory

A Behavioural Theory of Economic Development

Socio-Economic Development: Concepts, Methodologies, Tools, and Applications

The Theory of Economic Development

Studies in the Theory of Economic Development. One of a Series of Books from the Research Program of the Institute of Industrial Relations, University of California

a landmark in the contemporary approach to economics"The Observer "It is as good a book as its most obvious predecessors in the genre: Smith's Wealth of Nations and Marshall's Industry and the Trade"Times Educational Supplement Setting out the problems to be solved if mankind is to be freed from poverty, Theory of Economic Growth embraces the disciplines of economics, history, sociology, politics and anthropology in its coverage. Focusing on output and growth (rather than distribution and consumption) the book discusses economic institutions, knowledge, capital, population, resources and government, and their role in the growth of output per head of population.

Some of the greatest thinkers in the history of economic thought have been instrumental in advancing the study of development economics. In this volume, leading scholars are brought together to illuminate this tradition, with particular emphasis on the question of growth and development. Divided into two parts, this collection offers a blend of papers of history of economic thought and development economics, and suggests that classical political economy - that strand of thought which goes from Physiocracy to Smith and to Ricardo and Marx - has a precise vision and indeed a precise model of long term development. This book: examines the influence that has been exerted by both pre-classical and classical thought on modern day development economics provides a synthetic analysis of the classical vision of growth and development from the mercantilist era to physiocracy examines Adam Smith 's contribution to growth theory through Ricardo explores Marxian thinking and ideas, and the political developments that gave rise to state functions in post-war theory. Including contributions by well known authors such as Etlis, Murphy and Kurz, this significant volume by one of the premier historians of economic thought will be a valuable resource for postgraduates and professionals in the fields of economic history and political economy.

This book provides an in-depth treatment of the overlapping generations model in economics incorporating production.

This book offers insights into the process and the practice of local economic development. Bridging the gap between theory and practice, it demonstrates the relevance of theory to inform local strategic planning in the context of widespread disparities in regional economic performance. The book summarizes the core theories of economic development, applies each theory to professional practice, and provides detailed commentary on them. This updated second edition includes more recent contributions—regional innovation, agglomeration, and dynamic theories—and presents the major ideas that inform economic development strategic planning, particularly in the United States and Canada. The text offers theoretical insights that help explain why some regions thrive while others languish and why metropolitan economies often rise and fall over time. Without theory, economic developers can only do what is politically feasible. This book, however, provides them with a logical tool for thinking about development and establishing an independent basis on which the local consensus needed for evidence-based action undertaken in the public interest can be built. Offering valuable perspectives on both the process and the practice of local and regional economic development, this book will be useful for both current and future economic developers to think more profoundly and confidently about their local economy.

The Theory and Experience of Economic Development

A Theory of Economic Growth

Economic Development and Social Change

Theory of Economic Development in the History of Economic Thought

Theories of Economic Development and Growth

Evidence, Theory, and Policy

Essays in Honour of Sir Arthur Lewis

This book presents a major new theory of economic growth. Orthodox theories explain both the level and growth of output by three main variables: employment, the capital stock, and technical progress. The new theory does not attempt to explain the level of output, only its change over a given period, and so is more historical. The capital stock is treated as a separate rate of technical progress. The two main explanatory variables are the growth of employment and the rate of investment. As well as demolishing existing orthodox theories, the book demonstrates that the new theory can be used to explain why growth rates differ between different countries (mainly the United States, Japan, and the UK) and why shares of profits and wages differ. Verdoorn'sand Fabricant's Laws relating to productivity growth in different industries; taxation; optimum growth; and the productivity slow-down after 1973 are also discussed.

First published in 1966, this work summarises the theories of economic growth, both ancient and modern, and presents them in a form particularly suitable for university students, both in the developing world and elsewhere. The objective is to enable students to assess the major factors making for economic development and to encourage them to apply their knowledge to the particular problems of their own countries. In addition there is a special survey of growth and of limiting factors in the economies of underdeveloped countries, with an important analysis of the economic results of planning in the USSR.

This innovative textbook focuses upon economic policy in the context of developing countries. The aim is to show how economic theory can be applied to the real and urgent challenges facing the developing world. To achieve its unique policy focus the text includes seventeen country case studies (in the form of assigned questions) as well as country case studies. The topics covered by the book are those most relevant to the developing world such as how to accelerate economic growth, ways in which foreign savings can be used to promote development, and the choice of policies to successfully stabilize inflationary and debt-burdened economies. The country case studies featured are those most closely related to the cases are provided in the text: solutions for the other eight are made available to instructors. Development Economics: A Policy Analysis Approach is ideal for undergraduate and introductory graduate courses. It provides a hands-on guide to making and assessing economic policy decisions in the developing world.

"This book challenges conventional wisdoms about economic performance and possible policies for economic development in African countries. Its starting point is the striking variation in African economic performance. Unevenness and inequalities form a central fact of African economic experiences. The authors highlight not only differences within countries, differences often organized around distinctions of gender, class, and ethnic identity. For example, neo-natal mortality and school dropout have been reduced, particularly for some classes of women in some areas of Africa. Horticultural and agrribusiness exports have grown far more rapidly in some countries than in others. Opportunities for changing performance, reducing inequalities, learning from other policy experiences, and escaping the ties of structure, and the legacies of a colonial past. The book rejects teleological illusions and Eurocentric prejudice, but it does pay close attention to the results of policy in more industrialized parts of the world. Seeing the world as it is - fundamental and enduring - may help policy officials protect themselves against the misleading idea that development can be expected to be a smooth, linear process, or that it would be vice certain impediments suddenly removed. The authors criticize a wide range of orthodox and heterodox economists, especially for their cavalier disregard of research and policy experience, they combine careful use of available evidence from a range of African countries with political economy insights (mainly derived from Kalecki, Kaldor and Hirschman) to make the policy case for specific types of public sector investment"--

The History of an Idea

Impact of Political Stability on Economic Development

Development, Geography, and Economic Theory

Readings in Development Microeconomics

Third Edition

A Primer on Economic Development Strategies

A General Theory of Economic Development