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Development Economics Debraj Ray

*"A book on why most things are
more expensive or lower quality,*

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and why we're all still working long hours for the same or lower wages. Does it ever seem like most things you buy are more expensive or not as good as they once were, or both? Does it ever seem odd that, despite having access to much better

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communication and cheaper transportation, we're all working just as many hours and for the same wages as workers decades ago? Well, we now know you're not wrong to wonder about these things. In recent years, economists have been

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documenting how most of the gains from technology and globalization have been going to an increasingly concentrated number of huge businesses, at the expense of consumers and workers. Prices are higher and wages are lower. The reason is

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market power. One of the first to authoritatively document the rise of market power was Jan Eeckhout. In this book, he will explain for a general audience how large firms have faced increasingly little competition, allowing them to charge higher

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prices than they otherwise could. And how we, as consumers, pay more for many goods and services-"everything from a bottle of beer to a flight to Houston to our grandmother's prosthetic hip." As a result, business profits have soared

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since 1980, and just a few "mega firms" dominate the marketplace. Eeckhout shows how the rise in market power has had radically negative effects on work and the lives of workers-trends that, if not reversed, may cause historical corrections in the form

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of wars and market collapse. Drawing on a wealth of research and the stories of working people, The Profit Paradox will explain in clear language the rise of market power, how it could change the world further if left unaddressed, and how we can

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tackle the problem"--

A provocative view of economic growth in the Third World argues that the countries that have achieved steady economic growth—including future economic superpowers India and China—have done so because

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they have resisted the American ideology of free markets. The American government has been both miracle worker and villain in the developing world. From the end of World War II until the 1980s poor countries, including many in Africa and the Middle

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East, enjoyed a modicum of economic growth. New industries mushroomed and skilled jobs multiplied, thanks in part to flexible American policies that showed an awareness of the diversity of Third World countries and an appreciation for their long-

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standing knowledge about how their own economies worked. Then during the Reagan era, American policy changed. The definition of laissez-faire shifted from "Do it your way," to an imperial "Do it our way." Growth in the developing world slowed,

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income inequalities skyrocketed, and financial crises raged. Only East Asian economies resisted the strict prescriptions of Washington and continued to boom. Why? In Escape from Empire, Alice Amsden argues provocatively that the more

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freedom a developing country has to determine its own policies, the faster its economy will grow. America's recent inflexibility—as it has single-mindedly imposed the same rules, laws, and institutions on all developing economies under its

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influence—has been the backdrop to the rise of two new giants, China and India, who have built economic power in their own way. Amsden describes the two eras in America's relationship with the developing world as "Heaven" and "Hell"—a

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beneficent and politically savvy empire followed by a dictatorial, ideology-driven one. What will the next American empire learn from the failure of the last? Amsden argues convincingly that the world—and the United States—will be infinitely better

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off if new centers of power are met with sensible policies rather than hard-knuckled ideologies. But, she asks, can it be done? A dynamic revision of the most modern development economics textbook.

Traditional development

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economics has recently been revolutionized by the application of new economic tools and concepts. Development Microeconomics is the first in a series of books which will look at the entire spectrum of development economics issues,

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combining the strengths of conventional developmental thought with the insights of contemporary mainstream economics. The main new conceptual tool used is the application of the theory of imperfect information and the

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*effects this has on the the
behaviour of economic agents.
This helps to explain why perfect
competition models rarely have
success when dealing with
developing economies. The
authors also stress the necessity
of balance in dealing with many*

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of the classic problems in development studies the importance of both the individual as economic agent and cultural norms as the framework of social behaviour; the dual relationship between equity and efficiency in economic policy-making; the

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importance of market rivalry and the potential of market breakdown. Designed specifically for graduate students, this book analyses the key microeconomic problems facing the very poorest sectors of developing economies. It utilises simple theoretical

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models, and is presented in a compact and analytical form. High technical sophistication is avoided, and the only prerequisite is some familiarity with the tools of general microeconomic theory at a first-year graduate or advanced undergraduate level.

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Economics of Development
Group Formation in Economics
International Trade
Assessing the Economic Rise of
China and India
Frontiers of Development
Economics
Games in Economic Development

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The winners of the Nobel Prize in Economics upend the most common assumptions about how economics works in this gripping and disruptive portrait of how poor people actually live. Why do the poor borrow to save? Why do they miss out on free life-saving

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immunizations, but pay for unnecessary drugs? In Poor Economics, Abhijit V. Banerjee and Esther Duflo, two award-winning MIT professors, answer these questions based on years of field research from around the world. Called "marvelous, rewarding" by

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the Wall Street Journal, the book offers a radical rethinking of the economics of poverty and an intimate view of life on 99 cents a day. Poor Economics shows that creating a world without poverty begins with understanding the daily decisions facing the poor.

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This volume breaks new ground in the economic theory of institutions. The contributors show how some of the tools of advanced economic theory can usefully contribute to an understanding of how institutions operate. They show how sound theoretical analysis can in fact

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enable economists to reach conclusions which will help practitioners avoid many pitfalls in the formation and implementation of development policies, both within individual countries and in the context of international aid. Broad and diverse ranges of

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activities are conducted within and by organized groups of individuals, including political, economic and social activities. These activities have become a subject of intense interest in economics and game theory. Some of the topics investigated in this collection are

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models of networks of power and privilege, trade networks, co-authorship networks, buyer–seller networks with differentiated products, and networks of medical innovation and the adaptation of new information. Other topics are social norms on punctuality, clubs

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and the provision of club goods and public goods, research and development and collusive alliances among corporations, and international alliances and trading agreements. While relatively recent, the literature on game theoretic studies of group formation in

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economics is already vast. This volume provides an introduction to this important literature on game-theoretic treatments of situations with networks, clubs, and coalitions, including some applications.

This Handbook brings together

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contributions from leading scholars who take an economic perspective to study peace and conflict. Some chapters are largely empirical, exploring the correlates and quantifying the costs of conflict. Others are more theoretical, examining the mechanisms that

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**lead to war or are more conducive
to peace.**

Development Microeconomics

Essentials of Development

Economics

Poor Economics

Economic Development

Career and Family

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Escape from Empire

Development Economics
Princeton
University Press

The recent economic rise of China and India has attracted a great deal of attention. Yet, many of the views regarding their market reforms and

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high growth have been tendentious, exaggerated, or oversimplified. *Awakening Giants, Feet of Clay* scrutinizes the phenomenal rise of both nations and demolishes the myths that have accumulated around the economic achievements

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of these two giants in the last quarter-century. Exploring the challenges that both countries must overcome to become true leaders in the international economy, Pranab Bardhan looks beyond short-run macroeconomic issues to

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examine structures, and current general performance. Full of valuable insights, *Awakening Giants, Feet of Clay* provides a nuanced picture of China and India's complex political economy at a time of startling global

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reconfiguration and change. Understanding poverty and what to do about it, is perhaps the central concern of all of economics. Yet the lay public almost never gets to hear what leading professional economists have to say about it.

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This volume brings together twenty-eight essays by some of the world leaders in the field, who were invited to tell the lay reader about the most important things they have learnt from their research that relate to poverty. The essays cover a

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wide array of topics: the first essay is about how poverty gets measured. The next section is about the causes of poverty and its persistence, and the ideas range from the impact of colonialism and globalization to the problems of

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"excessive" population growth, corruption and ethnic conflict. The next section is about policy: how should we fight poverty? The essays discuss how to get drug companies to produce more vaccines for the diseases of the

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poor, what we should and should not expect from micro-credit, what we should do about child labor, how to design welfare policies that work better and a host of other topics. The final section is about where the puzzles lie: what are the most

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important anomalies, the big gaps in the way economists think about poverty? The essays talk about the puzzling reluctance of Kenyan farmers to fertilizers, the enduring power of social relationships in economic transactions in

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developing countries and the need to understand where aspirations come from, and much else. Every essay is written with the aim of presenting the latest and the most sophisticated in economics without any recourse to jargon or technical

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language.

Game Theoretical Applications to Economics and Operations Research deals with various aspects of game theory and their applications to Economics and OR related problems. It brings together

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the contributions of a wide spectrum of disciplines such as Statistics, Mathematics, Mathematical Economics and OR. The contributions include decision theory, stochastic games, cooperative and noncooperative

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games. The papers in the volume are classified under five different sections. The first four sections are devoted to the theory of two-person games, linear complementarity problems and game theory, cooperative and noncooperative

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games. The fifth section contains diverse applications of these various theories. Taken together they exhibit a rich versatility of these theories and lively interaction between the mathematical theory of games and significant economic

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problems.

Theory and Practice

The Oxford Handbook of the
Economics of Peace and Conflict

Towards Gender Equity in
Development

The Economist ' s Craft

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What Economics Is, and What It
Should Be

A Radical Rethinking of the Way to
Fight Global Poverty

This edited collection brings
together expertise from around
the globe to overview and debate

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key concepts and concerns in the economics of religion. While the economics of religion is a relatively new field of research in economics, economists have made and continue to make important contributions to the

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understanding of religion. There is much scope for economists to continue to make a significant contribution to debates about religion, including its implications for conflict, political economy, public goods,

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demography, education, finance,
trade and economic growth.

With contributions from 35
leading economists, this forward-
looking book explores the future
of development economics
against the background of the

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past half-century of development thought and practice.

Outstanding representatives of the past two generations of development economists assess development thinking at the turn of the century and look to the

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unsettled questions confronting the next generation. The volume offers a thorough analysis of the broad range of issues involved in development economics, and it is especially timely in its critique of what is needed in

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development theory and policy to reduce poverty. An overriding issue is whether in the future 'development economics' is to be regarded simply as applied economics or whether the nature and scope of development

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economics will constitute a need for a special development theory to supplement general economic theory.'Frontiers of Development Economics' is an ideal reference for all those working in the international development

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community.

Assuming a minimum exposure to Principles of Microeconomics, this book reviews economic models and presents theories to explain the benefits and goals of trade between countries. It is

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rigorous and unique in its presentation of stories about countries in today's world. In addition to real-world stories, the text also offers standard theoretical constructs and economic models.

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This collection provides a complete introduction to new ways of thinking about economic development. Emphasizing economic theory, each article has been selected for its theoretical completeness,

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accessibility and clarity as well as its value as a contribution to the field. A thorough introductory essay summarizes the state of the field for those new to the field and explains the importance of the articles

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selected.

The Developing World's Journey
through Heaven and Hell
Outlines & Highlights for
Development Economics
Outlines and Highlights for
Development Economics by

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Debraj Ray, Isbn

A Framework for Research in
Development Economics

9780691017068

Presbyterian minister
John Witherspoon was a

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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

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on Witherspoon's
piety--the way
Witherspoon believed
that the Christian faith
should take visible and
practical form in
ministry, politics, and

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everyday obedience and devotion. The Piety of John Witherspoon is filled with photographs from Witherspoon's life, and Tait's comprehensive treatment of Witherspoon

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makes a significant
contribution to the
understanding of his
impact on church,
education, and society.
This Volume Is An
Outstanding Collection

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Of Writings In
Development Economics
And Provides Valuable
Insights For Development
Economists, Policy
Planners And
Practitioners.

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"In Career and Family, Claudia Goldin builds on decades of complex research to examine the gender pay gap and the unequal distribution of labor between couples in

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the home. Goldin argues that although recent public and private discourse has brought these concerns to light, the actions taken—such as a single company

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slapped on the wrist or
a few progressive
leaders going on
paternity leave—are the
economic equivalent of
tossing a band-aid to
someone with cancer.

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These solutions, Goldin writes, treat the symptoms and not the disease of gender inequality in the workplace and economy. Goldin points to data

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that reveals how the pay gap widens further down the line in women's careers, about 10 to 15 years out, as opposed to those beginning careers after college. She

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examines five distinct groups of women over the course of the twentieth century: cohorts of women who differ in terms of career, job, marriage, and children,

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in approximated years of graduation-1900s, 1920s, 1950s, 1970s, and 1990s-based on various demographic, labor force, and occupational outcomes. The book

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argues that our entire economy is trapped in an old way of doing business; work structures have not adapted as more women enter the workforce.

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Gender equality in pay and equity in home and childcare labor are flip sides of the same issue, and Goldin frames both in the context of a serious empirical

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exploration that has not yet been put in a long-run historical context. Career and Family offers a deep look into census data, rich information about individual college

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graduates over their
lifetimes, and various
records and new sources
of material to offer a
new model to restructure
the home and school
systems that contribute

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to the gender pay gap
and the quest for both
family and career"--

Drawing upon and
extending his inaugural
Lipsey Lectures, Debraj
Ray looks at coalition

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formation from the perspective of game theory. Ray brings together developments in both cooperative and noncooperative game theory to study the

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analytics of coalition
formation and binding
agreements.

International Handbook
of Development Economics
Women's Century-Long
Journey Toward Equity

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The Handbook of Economic
Development and
Institutions
The Economic Theory of
Agrarian Institutions
From the Poverty to the
Wealth of Nations

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Advances in the
Economics of Religion
This collection of essays
provides an examination of the
essential aspects of modern
macroeconomics that is ideally
suited for researchers and

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graduate students in the field. This second edition of Development Economics: Theory and Practice continues to provide students and practitioners with the perspectives and tools they need

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to think analytically and critically about the current major economic development issues in the world. Alain de Janvry and Elisabeth Sadoulet identify seven key dimensions of development—growth, poverty,

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vulnerability, inequality, basic needs, sustainability, and quality of life—and use them to structure the contents of the text. The book gives a historical perspective on the evolution of thought in development. It uses

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theory and empirical analysis to present readers with a full picture of how development works, how its successes and failures can be assessed, and how alternatives can be introduced. The authors

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demonstrate how diagnostics, design of programs and policies, and impact evaluation can be used to seek new solutions to the suffering and violence caused by development failures. In the second edition, more

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attention has been given to ongoing developments, such as: pursuit of the Sustainable Development Goals continuously rising global and national inequality health as a domestic and international public good

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cash transfers for social
protection carbon trading for
sustainability This text is fully
engaged with the most cutting-
edge research in the field and
equips readers with analytical
tools for impact evaluation of

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development programs and policies, illustrated with numerous examples. It is underpinned throughout by a wealth of student-friendly features, including case studies, quantitative problem sets, end-of-

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chapter questions, and extensive references. The companion website contains Excel and Stata exercises for students alongside materials for instructors. This unique text is ideal for those taking courses in development

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economics, economic growth, and development policy, and will provide an excellent foundation for those wishing to pursue careers in development.

Now in its seventh edition, *Leading Issues in Economic*

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Development introduces a new co-author, James E. Rauch.

Maintaining the unique structure that the book has established over the last 35 years, Rauch has revised and updated this seventh edition to strengthen the

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analytical and quantitative dimensions and to clarify contemporary and future problems of development policy. The co-authors integrate the most insightful materials in this wide-ranging field, offering

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students the opportunity to experience a variety of perspectives while helping them to keep sight of overarching themes. This edition adds two new chapters: "Income Distribution" and "Development

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and the Environment." It also now consolidates several chapters and increases the number of selections from leading professional journals. In this edition, both the selections and the authors' own overviews,

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notes, comments, and exhibits make greater use of empirical analysis as well as modern economic theory. In all, *Leading Issues in Economic Development* provides fresh and serious attention to the interplay

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between development experience, changing views of economists, and policy. The essays are concise, yet comprehensive, and each essay contains a substantial set of references, which an interested

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researcher or student could follow up. . . In addition to representing multidisciplinary interactions, this collection encompasses several different perspectives within development economics, so the reader can

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learn, for example, both about neoclassical approaches and dependency theories in the same volume. This makes the collection unique and all the more valuable. . . This is a very good reference collection, as the

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individual essays are informative and provide a good overall perspective on the topic that they set out to address. The extensive bibliography at the end of each essay adds further value to this collection. Ashwini

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Deshpande, Economic and Political Weekly These new volumes impress along two dimensions. First, they highlight important connections between economic development and variables such as culture,

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warfare, and ethnicity, which are sometimes ignored by mainstream economists. Second, they analyze the economic development experience of different regions such as Africa, Latin America, and East Asia. . .

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a valuable reference for scholars
and practitioners in the field.

Highly recommended. H.A.

Faruq, Choice This two-volume
original reference work provides
a comprehensive overview of
development economics and

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comprises contributions by some of the leading scholars working in the field. Authors are drawn from around the world and write on a wide range of topics. After providing an introduction to the subject (by examining

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issues like the meaning and measurement of development, historical and interdisciplinary approaches, empirical regularities and data problems), the contributors provide a wealth of perspectives on, and analyses

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of, development economics. They discuss alternative approaches to development, the macroeconomics of growth, factors and sources of economic development (such as capital, labor, entrepreneurship,

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resources and technology), major sectors of concern (such as agriculture, industry, services and the informal sector) and international issues (such as trade, capital and labor flows and technology transfers). Income

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distribution and poverty, the state and other institutions, and actual development experiences are explored. The contributors provide analytical contributions, as well as the relation between these contributions and real

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world and policy issues from a variety of alternative perspectives. Scholars, students, policymakers and other development practitioners will all find this comprehensive reference invaluable.

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A Game-Theoretic Perspective
on Coalition Formation

An Introduction to Research,
Publishing, and Professional
Development

Development economics: An
aspect of development

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Understanding Poverty
Development Economics
Uneven Growth

**Written to provide students
with the critical tools used in
today's development
economics research and**

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**practice, Essentials of
Development Economics
represents an alternative
approach to traditional
textbooks on the subject.
Compact and less expensive
than other textbooks for**

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**undergraduate development
economics courses,
Essentials of Development
Economics offers a broad
overview of key topics and
methods in the field. Its
fourteen easy-to-read chapters**

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**introduce cutting-edge
research and present best
practices and state-of-the-art
methods. Each chapter
concludes with an embedded
QR code that connects
readers to ancillary**

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audiovisual materials and supplemental readings on a website curated by the authors. By mastering the material in this book, students will have the conceptual grounding needed to move on

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**to higher-level development
economics courses.**

**If you are instructor in a
course that uses Development
Economics and wish to have
access to the end-of-chapter
problems in Development**

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Economics, please e-mail the author at debraj.ray@nyu.edu. For more information, please go to <http://www.econ.nyu.edu/user/debraj>. If you are a student in the course, please do not contact the author.

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Please request your instructor to do so. The study of development in low-income countries is attracting more attention around the world than ever before. Yet until now there has been no

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comprehensive text that incorporates the huge strides made in the subject over the past decade. Development Economics does precisely that in a clear, rigorous, and elegant fashion. Debraj Ray,

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one of the most accomplished theorists in development economics today, presents in this book a synthesis of recent and older literature in the field and raises important questions that will help to set

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the agenda for future research. He covers such vital subjects as theories of economic growth, economic inequality, poverty and undernutrition, population growth, trade policy, and the markets for

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land, labor, and credit. A common point of view underlies the treatment of these subjects: that much of the development process can be understood by studying factors that impede the

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**efficient and equitable
functioning of markets.
Diverse topics such as the
new growth theory, moral
hazard in land contracts,
information-based theories of
credit markets, and the**

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**macroeconomic implications
of economic inequality come
under this common
methodological umbrella. The
book takes the position that
there is no single cause for
economic progress, but that a**

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combination of factors--among them the improvement of physical and human capital, the reduction of inequality, and institutions that enable the background flow of information essential to

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market

**performance--consistently
favor development. Ray
supports his arguments
throughout with examples
from around the world. The
book assumes a knowledge of**

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**only introductory economics
and explains sophisticated
concepts in simple, direct
language, keeping the use of
mathematics to a minimum.
Development Economics will
be the definitive textbook in**

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this subject for years to come. It will prove useful to researchers by showing intriguing connections among a wide variety of subjects that are rarely discussed together in the same book. And it will

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be an important resource for policy-makers, who increasingly find themselves dealing with complex issues of growth, inequality, poverty, and social welfare.

A comprehensive, rigorous,

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and up-to-date introduction to growth economics that presents all the major growth paradigms and shows how they can be used to analyze the growth process and growth policy design. This

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comprehensive introduction to economic growth presents the main facts and puzzles about growth, proposes simple methods and models needed to explain these facts, acquaints the reader with the

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most recent theoretical and empirical developments, and provides tools with which to analyze policy design. The treatment of growth theory is fully accessible to students with a background no more

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**advanced than elementary
calculus and probability
theory; the reader need not
master all the subtleties of
dynamic programming and
stochastic processes to learn
what is essential about such**

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issues as cross-country convergence, the effects of financial development on growth, and the consequences of globalization. The book, which grew out of courses taught by the authors at

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**Harvard and Brown
universities, can be used both
by advanced undergraduate
and graduate students, and as
a reference for professional
economists in government or
international financial**

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organizations. The Economics of Growth first presents the main growth paradigms: the neoclassical model, the AK model, Romer's product variety model, and the Schumpeterian model. The

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**text then builds on the main
paradigms to shed light on the
dynamic process of growth
and development, discussing
such topics as club
convergence, directed
technical change, the**

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**transition from Malthusian
stagnation to sustained
growth, general purpose
technologies, and the recent
debate over institutions
versus human capital as the
primary factor in cross-**

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country income differences. Finally, the book focuses on growth policies—analyzing the effects of liberalizing market competition and entry, education policy, trade liberalization, environmental

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and resource constraints, and stabilization policy—and the methodology of growth policy design. All chapters include literature reviews and problem sets. An appendix covers basic concepts of

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econometrics.

As a result of widespread mistreatment and overt discrimination, women in the developing world often lack autonomy. This book explores key sources of female

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**empowerment and discusses
the current challenges and
opportunities for the future.**

Contemporary

Macroeconomics

**Awakening Giants, Feet of
Clay**

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**Leading Issues in Economic
Development**

**Readings in the Theory of
Economic Development**

**Networks, Clubs, and
Coalitions**

The Profit Paradox

Page 148/207

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*Doctoral Thesis / Dissertation
from the year 2013 in the subject
Economics - Economic Cycle and
Growth, grade: 4.0, Atlantic
International University
(BUSINESS STUDIES AND
ECONOMICS), course:*

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Development Studies, language: English, comment: I have been inspired to publishing., abstract: Development economics entail all the aspects of the development process especially meant for the developing countries to overcome

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the challenges that impede development. This can be through education, education and man power development, restructuring market incentives, incorporating favorable social and political approaches and practices among

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other factors. Human beings however need streamlined social and economic systems that are able to achieve development through major changes in social structures, national institutions, cultures and attitudes as well as

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eradication of poverty, reduction of income inequality and acceleration of economic growth. The developing world needs a multi disciplinary approach and ideas so as to come out of the economic backward situation.

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Micheal, P. (2003: 9) describes that because of heterogeneity of the developing world, and the complexity of the development process, development economics must be eclectic, attempting to combine relevant concepts and

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theories from traditional economics analysis along with new models and broader multi disciplinary approaches from historical and co temporally development experience of Africa, Asia, and Latin America. Debraj

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Ray (2007) puts it that development economics studies economics of the developing world and has made excellent use of economic theory, econometrics, anthropology, sociology, political science, biology and demography.

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It needs a lot more dimensional approach to understand it. Other scholars have tried to bring about the key issues that are in development economics such as Dasgupta (1998), Hoff, Braverman and Stiglitz (1993), Ray (1998),

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*Bardhan and Udry (1999),
Mookerjee and Ray (2001), and
Sen(1999).*

*How economics needs to change
to keep pace with the twenty-first
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Digital technology, big data, big*

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tech, machine learning, and AI are revolutionizing both the tools of economics and the phenomena it seeks to measure, understand, and shape. In Cogs and Monsters, Diane Coyle explores the enormous problems—but also

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opportunities—facing economics today if it is to respond effectively to these dizzying changes and help policymakers solve the world's crises, from pandemic recovery and inequality to slow growth and the climate

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emergency. Mainstream economics, Coyle says, still assumes people are “cogs”—self-interested, calculating, independent agents interacting in defined contexts. But the digital economy is much more

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*characterized by
“monsters”—untethered,
snowballing, and socially
influenced unknowns. What is
worse, by treating people as cogs,
economics is creating its own
monsters, leaving itself without*

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the tools to understand the new problems it faces. In response, Coyle asks whether economic individualism is still valid in the digital economy, whether we need to measure growth and progress in new ways, and whether

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economics can ever be objective, since it influences what it analyzes. Just as important, the discipline needs to correct its striking lack of diversity and inclusion if it is to be able to offer new solutions to new problems.

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Filled with original insights, Cogs and Monsters offers a road map for how economics can adapt to the rewiring of society, including by digital technologies, and realize its potential to play a hugely positive role in the twenty-

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first century.

Development economics entail all the aspects of the development process especially meant for the developing countries to overcome the challenges that impede development. This can be through

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*education, education and man
power development, restructuring
market incentives, incorporating
favorable social and political
approaches and practices among
other factors. Human beings
however need streamlined social*

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and economic systems that are able to achieve development through major changes in social structures, national institutions, cultures and attitudes as well as eradication of poverty, reduction of income inequality and

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*acceleration of economic growth.
The developing world needs a
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world, and the complexity of the development process, development economics must be eclectic, attempting to combine relevant concepts and theories from traditional economics analysis along with new models

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