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In a special February 2011 centenary edition, the American Economic Review selected Todaro's article "Migration, Unemployment and Development: A 2-Sector Analysis" (with J. Harris) as one of the twenty most important articles published by that journal during the first one hundred years of its existence.

Economic Development - Michael P. Todaro, Stephen C. Smith ...

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This text maintains a problem and policy oriented approach to development economics. It focuses on people and government in developing countries.

"Economic Development, Twelfth Edition, presents the latest thinking in economic development with the clear and comprehensive approach that has been so well received in both the developed and developing worlds. The pace and scope of economic development continues its rapid, uneven, and sometimes unexpected evolution. This text explains the unprecedented progress that has been made in many parts of the developing world but fully confronts the enormous problems and challenges that remain to be addressed in the years ahead. The text shows the wide diversity across the developing world and the differing positions in the global economy that are held by developing countries. The principles of development economics are key to understanding how we got to where we are, how great progress has been made in recent years, and why many development problems remain so difficult to solve. The principles of development economics are also key to the design of successful economic development policy and programs as we look ahead. The field of economic development is versatile and has much to contribute regarding these differing scenarios. Thus, the text also underlines common features that are exhibited by a majority of developing nations, using the insights of the study of economic development. The few countries that have essentially completed the transformation to become developed economies, such as South Korea, are also examined as potential models for other developing countries to follow. Both theory and empirical analysis in development economics have made major strides, and the Twelfth Edition brings these ideas and findings to students. Legitimate controversies are actively debated in development economics, and so the text presents contending theories and interpretations of evidence, with three goals. The first goal is to ensure that students understand real conditions and institutions across the developing world. The second is to help students develop analytic skills while broadening their perspectives of the wide scope of the field. The third is to provide students with the resources to draw independent conclusions as they confront development problems, their sometimes ambiguous evidence, and real-life development policy choices-ultimately, to play an informed role in the struggle for economic development and ending extreme poverty"--

If you are instructor in a course that uses Development Economics and wish to have access to the end-of-chapter problems in Development 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. 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 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, 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 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 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 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 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 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 market performance -- consistently favor development. Ray supports his arguments throughout with examples from around the world. The book assumes a knowledge of 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 this subject for years to come. It will prove useful to researchers by showing intriquing connections among a wide variety of subjects that are rarely discussed together in the same book. And it will be an important resource for policy-makers, who increasingly find themselves dealing with complex issues of growth, inequality, poverty, and social welfare.

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comprehension and retention. Topics include the 'Great Recession,' the increase in trade protectionism, excessive volatility and large misalignments of exchange rates, and the impacts of resource scarcity and climate change to continued growth and sustainable development.

Deepak Lal outlines and assesses the validity of a set of beliefs about third world economic development that underlies the thinking of many politicians, bureaucrats, journalists, and academics in both developing and developed countries. In this book Deepak Lal outlines and assesses the validity of a set of beliefs about third world economic development that underlies the thinking of many politicians, bureaucrats, journalists, and academics in both developing and developed countries. He describes the various elements of this "Dirigiste Dogma" and shows how it inevitably breeds corruption. According to Lal, only a market-based liberal economic order can solve the age-old problem of structural mass poverty. Its significant institutional bases include transparent financial systems and sufficiently deep financial markets to allow the hedging of foreign currency risk, and either a floating or rigidly fixed exchange rate.

International Economics and Development: Essays in Honor of Raúl Prebisch provides information pertinent to the developments in the field of international economies as it relates to the problems of the underdeveloped countries. This book provides a brief biography of Professor Raúl Prebisch and his many contributions to international economics. Organized into eight parts encompassing 22 chapters, this book begins with an overview of the influence of Prebisch on Latin American international development policy. This text then examines the problem that has always been of real concern to the U.N. since the creation of the organization, namely, the social and economic development of underdeveloped countries. Other chapters consider the problem of economic development of the countries newly involved in the process of growth. This book discusses as well the relationship between stability conditions of real and monetary models of international trade. The final chapter deals with the characteristics of underdevelopment. This book is a valuable resource for economists.

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This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

Ever wonder how the American economy became the most powerful one in the world? Tying America's past to the economic policies of today and beyond, the popular HISTORY OF THE AMERICAN ECONOMY, 13E answers this critical question and more, presenting events chronologically for easy understanding. This prestigious book has been used by more learners than any other of its kind in the U.S. Market-leading HISTORY OF THE AMERICAN ECONOMY has helped generations of learners understand how the American economy evolved. Completely updated with recent research by economic historians, this trusted book ties this country's past to the policies and debates of today and beyond. Visual aids, tables and graphs reinforce learning and encourage interest in the study of economic history. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

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