

Economic Growth



Explaining Economic Growth

Roger N. Waud



Explaining Economic Growth:

Explaining Economic Growth David Lim, 1996-01-01 The author presents a new analytical framework for explaining the different growth performances of developing countries allowing for a series of policy oriented conclusions The book is aimed at both undergraduate and postgraduate level

Explaining Economic Growth Adam Szirmai, Bart van Ark, Dirk Pilat, 1993 Presented in this volume is a collection of papers on economic growth and its explanations Part I covers the central issues in the growth accounting tradition It looks at the contribution of production factors to economic growth such as capital education and technical change and at ultimate causes of growth such as institutions historical events and developments or characteristics of the international economic and political order The papers in Part II deal with country studies of economic growth presenting the results of recent empirical work and analysing its impact on the interpretation of economic development in these countries Part III deals with international comparisons of levels of economic performance and real income and the final section is devoted to economic policy and its effects on growth performance Different perspectives on economic policy are discussed Liberal Keynesian Marxist and Developmentalist and the contribution of policy to economic growth or stagnation is assessed The book is dedicated to Angus Maddison and covers areas which have been central to his work on economic growth

Understanding Economic Growth Jati Sengupta, 2011-01-15 Modern economies have undergone a dramatic change There has been a shift from large scale material manufacturing to the design and application of new technology with R D and human capital The new information age has introduced significant productivity gains through increasing returns and learning by doing which has challenged the traditional growth models based on competitive market structures Institutions outside the traditional markets and the genetic principle of survival of the fittest have dominated the current theory of industry growth This book coordinates and integrates the two strands of economic growth and development the endogenous theory of growth and the extra market models of evolutionary economics dominated by innovation efficiency It presents this new paradigm in terms of both theory and historical experiences The book addresses the role of innovations and human capital the impact of information technology the role of institutions as mechanisms of evolutionary economics and the experiences of Asian growth miracles and will be of interest to readers in economics and political science concerned with economic growth and development

Understanding Economic Development Colin White, 2009 An invaluable survey of the literature on growth Colin White argues persuasively and expertly that any attempt to solve the profound mystery of economic growth at the large scales of world history must move beyond the limited vision of neo classical economic theory and incorporate the narrative methods and perspectives of history as well This is a superb overview and critique of contemporary attempts to explain economic growth and a perceptive re examination of the whole issue of growth in human history David Christian Macquarie University Australia Colin White transcends a number of false dichotomies in this work He shows that we need both theory and history in order to comprehend the transition to modern

economic growth He appreciates that this transition was neither inevitable as many theorists argue nor entirely contingent as historical treatments often suggest He argues that advice to present day less developed countries should combine a general understanding of the process of transition with detailed analysis of the history and conditions of the country in question He appreciates that it makes sense to speak of an Industrial Revolution while also recognizing that this was a gradual process that in turn built upon even more gradual changes in earlier centuries in the British economy Less obviously but importantly he realizes that we can best understand economic growth if we recognize the limitations of each scholarly approach in order to integrate the best of these Rick Szostak University of Alberta Canada This fascinating book considers one of the most important problems in economics the inception of modern economic development There is at present no satisfactory explanation of the inception of modern economic development an excessive focus on either pure theory or on unique histories limits the explanatory power This book realises the need to integrate the two approaches moving beyond the proximate causes of economic theory to review the role in an analytic narrative of significant ultimate causes geography risk environments human capital and institutions Colin White distils the conclusions of a vast literature drawing from economics economic history and business and management exploring economic theory demonstrating limitations and highlighting alternative approaches Particular attention is paid to the appropriate role of innovative entrepreneurs and of government and three case studies illustrate how to build an analytic narrative Showing how far we can generalise about the determinants of economic development and in particular how to understand the specific determinants in individual countries this book will prove a stimulating and thought provoking read to academics students and researchers with an interest in economics and economic development

Understanding Economic Growth A Macro-level, Industry-level, and Firm-level

Perspective OECD,2004-03-26 This book is a unique tool providing facts figures and analysis of economic growth in OECD countries The analysis focuses on the growth patterns of OECD countries during the last decade and identifies the fundamental drivers of growth Development Economics Alain de Janvry,Elisabeth Sadoulet,2021-05-30 This second edition of Development Economics Theory and Practice continues to provide students and practitioners with the perspectives and tools they need 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 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 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 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 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 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 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 chapter questions and extensive references Excel and Stata exercises are available as digital supplements for students and instructors This unique text is ideal for those taking courses in development economics economic growth and development policy and will provide an excellent foundation for those wishing to pursue careers in development

External factors of economic growth in the transition economies of the Baltics and Central Asia Eldar Madumarov, 2008-04-16 Doctoral Thesis Dissertation from the year 2007 in the subject Economics Case Scenarios grade 1 0 Carl von Ossietzky University of Oldenburg Institut für Volkswirtschaftslehre und Statistik language English abstract Im Kontext der zunehmenden Verflechtung von Volkswirtschaften können Außenhandel und Kapitalströme von besonderer Bedeutung sein wenn die Wirtschaftswachstumsperspektiven der Länder in Betracht gezogen werden Diese Aussage findet ihre Bestätigung in entgegengesetzten Wachstumsentwicklungen der baltischen und zentralasiatischen Transformationsökonomien welche seit den frühen 1990er Jahren bedeutsame Änderungen hinsichtlich Wirtschaftsstruktur und Handelsmuster erfahren haben Diese Arbeit untersucht welche Rolle externe Faktoren im Wirtschaftswachstumsprozess in den Transformationsländern des Baltikums Estland Lettland und Litauen und Zentralasiens Kasachstan Kirgisistan und Usbekistan spielen Dementsprechend lautet die Leitfrage dieser Untersuchung Sind die betrachteten Wachstumsratenunterschiede in den Transformationsländern des Baltikums und Zentralasiens auf unterschiedliche Entwicklungen in ihren externen Sektoren zurückzuführen Um diese Frage entsprechend zu beantworten werden die Länder hinsichtlich der einzelnen zum Wachstum beitragenden Komponenten verglichen Diese werden empirisch durch das Anwenden des Modells des durch die Zahlungsbilanz beschriebenen Wachstums ermittelt Mit der einfachen Version des Modells lässt sich die Wachstumsleistung der betrachteten Ökonomien mit deren Handelsverhalten d.h. Exportkapazitäten und Importzwängen verbinden Die erweiterte Version des Modells ermöglicht die Wachstumsraten in deren Komponenten den Effekt des realen Tauschverhältnisses den Effekt des Exportwachstums und den Effekt der Kapitalzuflüsse zu zerlegen Aus den empirischen Ergebnissen kann geschlossen werden dass die höheren zu beobachtenden Wachstumsraten der baltischen Ökonomien verglichen mit denen der zentralasiatischen Ökonomien in der Periode von 1994 bis 2005 auf höhere Werte der Gesamtheit von Exportwachstum Kapitalzuflüssen und relativen Preisentwicklungen zurückzuführen sind Die Wachstumsunterschiede innerhalb der betrachteten Regionen können analog erklärt werden Ferner ist davon auszugehen dass die unterschiedlichen Ergebnisse hinsichtlich der angestrebten regionalen Integration bei der Erklärung der unterschiedlichen Wachstumsleistungen des Baltikums und Zentralasiens in Betracht gezogen werden sollten Das Baltikum war erfolgreicher nicht zuletzt dank der gezielten Integration mit den Ökonomien der

Europ ischen Union Zentralasien hat diesbez glich hingegen weniger erreicht

Explaining Economic Growth Maurice FitzGerald Scott,1986

Progress through Regression Jeff E. Biddle,2020-11-12 The Cobb Douglas regression a statistical technique developed to estimate what economists called a production function was introduced in the late 1920s For several years only economist Paul Douglas and a few collaborators used the technique while vigorously defending it against numerous critics By the 1950s however several economists beyond Douglas s circle were using the technique and by the 1970s Douglas s regression and more sophisticated procedures inspired by it had become standard parts of the empirical economist s toolkit This volume is the story of the Cobb Douglas regression from its introduction to its acceptance as general purpose research tool The story intersects with the histories of several important empirical research programs in twentieth century economics and vividly portrays the challenges of empirical economic research during that era Fundamentally this work represents a case study of how a controversial innovative research tool comes to be widely accepted by a community of scholars

Trends in Private Investment in Developing Countries Lawrence Bouton,Mariusz A. Sumlinski,2000-01-01 This discussion paper examines in its first part the role of private investment in economic growth While theoretical growth models developed in the economics literature make no distinction between private and public components of investment there is an emerging appreciation that private investment is more efficient and productive tan public investment Results from the recent empirical literature updated here with the recent data on private investment suggest that private investment has a stronger association with long run economic growth than public investment The second part shows trends in private and public fixed investment in fifty developing countries On average the ratio of private investment to GDP continued its upward trend reaching record levels in 1998 the most recent year for which comparable data exist That year average private investment reached 14.3 percent of GDP but public investment fell to only 7.0 percent of GDP its lowest level since 1974

Explaining Economic Growth ,2004

Understanding Big Government Richard Rose,European Consortium for Political Research,1984-07 What grows when government grows Why What are the consequences for effectiveness and consent Richard Rose answers these questions clearly and succinctly The programme approach relates what government is a set of organizations to what these institutions do namely mobilize laws money and employees to produce public programmes The programmes are concerned with such varied things as education health pensions economic development law and order and national defence There is a wealth of ideas and data about which governments are biggest comparing America Britain Continental European and Scandinavian countries when governments grow comparing the affluent 1960s with the difficult 1970s and the uncertain 1980s an

The Economic Growth Engine Robert U. Ayres,Benjamin Warr,2010-01-01 It gives me great pleasure to review this important book I recommend it highly to any physicist with an interest or curiosity about this economy thing within which we operate There is no excuse not to get this invaluable volume onto your bookshelf Simon Roberts Institute of Physics Energy Group This book addresses a very important topic namely economic growth analysis from

the angle of energy and material flows The treatment is well balanced in terms of research and interpretation of the broader literature The book not only contains a variety of empirical indicators statistical analyses and insights but also offers an unusually complete and pluralistic view on theorizing about economic growth and technological change This results in a number of refreshing perspectives on known ideas and literatures The text is so attractively written that I found it very difficult to stop reading All in all this is a very original and important contribution to the everlasting debate on growth versus environment Jeroen C J M van den Bergh University of Barcelona Spain and Free University Amsterdam The Netherlands Would you want your great grandchildren in 2100AD to have a 22nd century industrial economy If so read this book to grasp how strongly wealth depends on energy and its efficient use Start treating fossil energy not as continuing income but as one time energy capital to spend on efficiency and long term sustainable energy production Otherwise your descendants will inherit a broken 20th century economy that only worked with cheap fossil fuels They will not be rich and they will wonder what their ancestors were thinking John R Mashey PhD former Chief Scientist Silicon Graphics Current economic theory attributes most income growth to technical progress However since technical progress can neither be defined nor measured no one really knows what policies will encourage income growth Ayres and Warr show that access to useful work which can be defined and measured explain the bulk of post 1900 income changes in Japan Britain and the USA They see rising real prices for fossil fuel and stagnating efficiencies of converting raw energy into useful work as a threat to continued income growth This brilliant and original work has profound policy implications for future income growth without significant improvements in energy conversion efficiency Thomas Casten Chairman Recycled Energy Development LLC Following the up and down energy shock of 2008 Ayres and Warr offer a unique analysis critical to our economic future They argue that useful work produced by energy and energy services is far more important to overall GDP growth than conventional economic theory assumes Their new theory based on extensive empirical and theoretical analysis has important implications for economists businessmen and policymakers for anybody concerned with our economic future Ayres and Warr argue persuasively that economic growth is not only endogenous but has been driven for the past two centuries largely by the declining effective cost of energy If their new theory is correct the inevitable future rise of the real cost of energy beyond the 147 oil price peak in July 2008 could halt economic growth in the US and other advanced countries unless we dramatically improve energy with technology J Paul Horne independent international market economist The historic link between output GDP growth and employment has weakened Since there is no quantitatively verifiable economic theory to explain past growth this unique book explores the fundamental relationship between thermodynamics physical work and economics The authors take a realistic approach to explaining the relationship between technological progress thermodynamic efficiency and economic growth Their findings are a step toward the integration of neo classical and evolutionary perspectives on endogenous economic growth concluding in a fundam

Economic Resources and Industries of the World Isaac

Lippincott,1929 **Handbook of Economic Growth** Philippe Aghion,Steven N. Durlauf,2005 Volumes 2A and 2B of The Handbook of Economic Growth summarize recent advances in theoretical and empirical work while offering new perspectives on a range of growth mechanisms from the roles played by institutions and organizations to the ways factors beyond capital accumulation and technological change can affect growth Written by research leaders the chapters summarize and evaluate recent advances while explaining where further research might be profitable With analyses that are provocative and controversial because they are so directly relevant to public policy and private decision making these two volumes uphold the standard for excellence in applied economics set by Volumes 1A and 1B 2005 P 4 of cover *Understanding Long-Run Economic Growth* Dora L. Costa,Naomi R. Lamoreaux,2011-10 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 This book explores the relationship between economic conditions growth and inequality Australian Economic Growth Bruce J. Chapman,1989 **Growth and Integration** World Bank,2006 The Annual World Bank Conference on Development Economics ABCDE brings together the world s leading scholars and development practitioners for a lively debate on state of the art thinking in development policy and the implications for the global economy The 17th conference was held in Dakar Senegal on January 27 2005 The theme of the conference was growth and integration which was divided into five topics growth and integration financial reforms economic development trade and development and investment climate **Economics** Roger N. Waud,1986 **Explaining Prices in the Global Economy** Henk-Jan Brinkman,1999 This ground breaking book addresses the problem of price disparities across countries and for the first time uses market structures as the central focus The author also addresses the effects of trade barriers input output relations and economies of scale factors often ignored by other studies to determine what causes prices to vary across countries A post Keynesian markup pricing model incorporating market power intermediate inputs and productivity differences is developed and tested using regression analysis New data on sectoral price levels in Japan and the Republic of Korea and data on GDP and investment price levels for a large number of countries are used The empirical evidence shows that wages labor productivity market power and economies of scale are the most important variables for the explanation of differing price levels across countries The author finds little evidence for the importance of policy induced trade barriers and competition policy in explaining this This book will be useful for scholars of post Keynesian economics and international economics

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