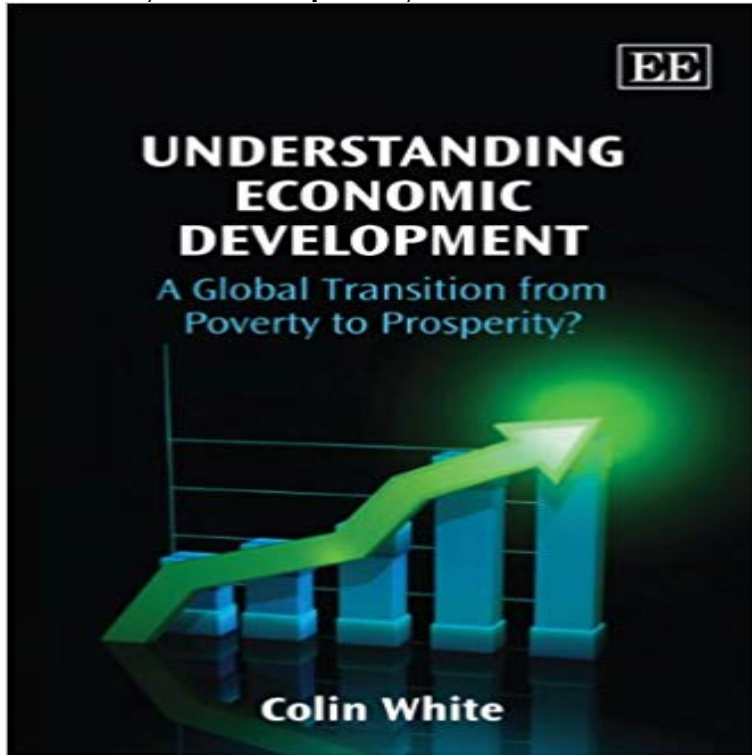


# Understanding Economic Development: A Global Transition from Poverty to Prosperity?



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 realizes 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 generalize 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. Contents: Preface; Part I: Introduction: Theory and History; 1. The Role of Theory and History in Explaining Modern Economic Development; 2. The Conventional Wisdom of the Economist; 3. The Optimist's View: Convergence; 4. Introducing Real Time with a Narrative; Part II: Ultimate Causes: A Fixed or Malleable Context; 5. Resources as a Stimulant or Constraint: The Role of Geography; 6. Geography and Beyond: The Importance of Risk Environments; 7. Human Capital: Education, Health and Aptitude; 8. The Institutional Setting: Government, Market

and Civil Society; Part III: The Driving Forces; 9. Innovation as a Prime Mover; 10. Government Provides the Context: Motivation and Policies; Part IV: Devising Appropriate Narratives; 11. Release from the Malthusian Trap; 12. Continuity and Discontinuity: The Meaning of the Industrial Revolution; 13. The Rise and Fall of the Soviet Union: The Failed Experiment Part V: Conclusions; 14. Causes and Complexity; Bibliography; Index

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