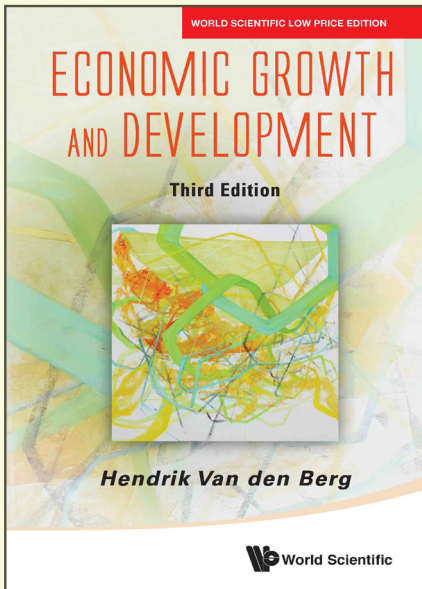


# Economic Growth and Development, 3rd Edition



By **Hendrik Van den Berg**

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## ABOUT THE BOOK

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.

## READERSHIP

Students and researchers who are interested in economic development, international economics, international trade, international finance and investment.

## CONTENTS

- **Thinking About Economic Development:**
  - The Complexity of Economic Development
  - Measuring Economic Development
  - Holistic Measurement of Economic Development
- **Models of Economic Development:**
  - The Evolution of Growth Models: From Smith to Veblen
  - Post-World War II Growth Models: Harrod-Domar and Solow
  - Economic Development and the Natural Environment
  - Technological Change: What Is It and How Do We Model It?
  - Dynamic Models of Technological Change
- **Key Elements of Economic Development:**
  - Population Growth
  - Humans' Acquired Knowledge and Capabilities
  - The Role of Finance in Economic Development
  - Institutions and Sustainable Development
  - Formal Government Institutions
- **International Economic Integration:**
  - International Trade and Development
  - Globalization Beyond Trade: International Finance, Foreign Aid, and Immigration
  - International Economic Policy and Future Challenges
- **Development Issues:**
  - The Distribution of Income and Wealth
  - Policies for Sustainable Economic Development

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