

What's Economics Worth?

Valuing Policy Research

EDITED BY PHILIP G. PARDEY AND VINCENT H. SMITH

Published for the International Food Policy Research Institute

The Johns Hopkins University Press
Baltimore and London

Contents

List of Figures	xi
List of Tables	xiii
Foreword	xv
Acknowledgments	xvii

PART I Context

- 1 Overview 3
PHILIP G. PARDEY AND VINCENT H. SMITH
- 2 The Economics Research Industry 12
VINCENT H. SMITH, PHILIP G. PARDEY,
AND CONNIE CHAN-KANG

PART II Economists and Applied Economics Research

- 3 Assessing the Benefits of Economics Research:
What Are the Problems? 69
PAUL KRUGMAN
- 4 The Relevance of Economists 87
ARNOLD HARBERGER
- 5 The Benefits of Social Science Research 108
VINCENT H. SMITH AND JOHN FREEBAIRN
- 6 Adding Value through Policy-Oriented Research:
Reflections of a Scholar-Practitioner 129
C. PETER TIMMER

PART III Economic Information in the Policy Process

- 7 Second Thoughts on a Framework for Evaluating Agricultural
Economics Research 153
BOB LINDNER
- 8 Trade Policy and Economic Development: How We Learn 174
ANNE O. KRUEGER
- 9 Returns to Policy-Related Social Science Research in Agriculture 201
BRUCE GARDNER

PART IV Estimating the Value of Economics Research

- 10 Measuring the Benefits of Policy-Oriented Social Science Research:
Evidence from Two Developing Countries 225
GEORGE W. NORTON AND JEFFREY ALWANG
- 11 Rice Trade Policies in Vietnam:
The Impact of Policy-Oriented Economics Research 252
JAMES G. RYAN
- 12 The Value of Economics Research 275
DAVID ZILBERMAN AND AMIR HEIMAN
- 13 What's Economics Worth? A Summing Up 300
PHILIP G. PARDEY AND VINCENT H. SMITH
- Contributors 307
- Index 309