

DEVELOPMENT AND PLANNING

Essays in Honour of
Paul Rosenstein Rodan

Edited by
JAGDISH BHAGWATI
and
RICHARD S. ECKAUS

Volume 74

R Routledge
Taylor & Francis Group
LONDON AND NEW YORK

C

CONTENTS

Preface *page 7*

I GROWTH OF DEVELOPMENT ECONOMICS

1. Development Economics Before 1945 13
H. W. Arndt
2. The World Bank's Concept of Development - An In-House
Dogmengeschichte 30
/ . H. Adler

II DEVELOPMENT AND PLANNING

3. Should Growth Rates be Evaluated at International Prices ? 53
/ . Bhagwati and B. Hansen
4. Economic Growth with Unlimited Foreign Exchange and
No Technical Progress 69
E. E. Hagen
5. Absorptive Capacity as a Constraint Due to Maturation
Processes 79
R. S. Eckaus
6. A Model of Growth of Capitalism in a Dual Agrarian
Economy 109
P. K. Bardhan
7. Short-Term Economic Policy 118
J. Cauas

III INCOME DISTRIBUTION AND REGIONAL DEVELOPMENT

8. Income Distribution and Agricultural Development 133
L. Lefeber
9. Trade-Off Curves and Regional Gaps 152
B. Higgins
10. Tendencies and Determinants of Income Distribution in
Western Countries - A Note 178
/ . Tinbergen
11. The Process of Industrialization of an Overpopulated
Agricultural Area - The Italian Experience 185
P. Saraceno

IV. DEVELOPMENT AND INTERNATIONAL TRADE

12. Restrictions on Direct Investment in Host Countries 201
C. P. Kindleberger
13. Adjustment Under the Bretton Woods Code with Special Reference to the Less Developed Countries 210
A. Kafka
14. International Capital Movements, Fixed Parities, and Monetary and Fiscal Policies 239
F. Modigliani

V COST-BENEFIT ANALYSIS

15. Further Reflections on the OECD Manual of Project Analysis in Developing Countries 257
/ . M. D. Little and J. A. Mirrlees

VI LABOUR PRODUCTIVITY: INTERNATIONAL DIFFERENCES AND SHORT-RUN BEHAVIOUR

16. Labour Productivity and Other Characteristics of Cement Plants - An International Comparison 283
C. Diaz-Alejandro
17. Some Evidence on the Short-Run Productivity Puzzle 316
R. M. Solow

VII VALUE THEORY

18. A Quantum-Theory Model of Economics: Is the Co-ordinating Entrepreneur Just Worth His Profit? 329
P. A. Samuelson

Bibliography 335

List of Authors 340

Index 314