Understanding Economic Development

A Global Transition from Poverty to Prosperity?

Colin White

Former Professor of Economics, Graduate School of Management, La Trobe University, Melbourne, Australia

Edward Elgar

Cheltenham, UK • Northampton, MA, USA

Contents

Pre	face	vii				
PA	RT I INTRODUCTION: THEORY AND HISTORY					
1	The role of theory and history in explaining modern					
•	economic development	3				
2	The conventional wisdom of the economist	23 41				
3						
4	4 Introducing real time with a narrative					
PA	RT II ULTIMATE CAUSES: A FIXED OR MALLEABLE CONTEXT	•				
5	Resources as a stimulant or constraint: the role of geography	91				
6	Geography and beyond: the importance of risk environments	113				
7	Human capital: education, health and aptitude	135				
8	The institutional setting: government, market and civil					
	society	156				
PA	RT III THE DRIVING FORCES					
9	Innovation as a prime mover	185				
10	Government provides the context: motivation and policies	213				
PA	RT IV DEVISING APPROPRIATE NARRATIVES					
11	Release from the Malthusian trap	243				
	Continuity and discontinuity: the meaning of the Industrial	243				
14	Revolution	266				
13		294				
10		2, ,				
PA	RT V CONCLUSIONS					
14	Causes and complexity	325				

v

.

Notes				341
Bibliography			×	362
Index	1	~		389