

David N Weil Economic Growth

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Economic Growth, second edition - Robert J. Barro 2003-10-10

The long-awaited second edition of an important textbook on economic growth—a major revision incorporating the most recent work on the subject. This graduate level text on economic growth surveys neoclassical and more recent growth theories, stressing their empirical implications and the relation of theory to data and evidence. The authors have undertaken a major revision for the long-awaited second edition of this widely used text, the first modern textbook devoted to growth theory. The book has been expanded in many areas and incorporates the latest research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements; this is followed by a discussion of extensions to the model, with expanded treatment in this edition of heterogeneity of households. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress (with an expanded discussion in this edition of the role of outside competition in the growth process), technological diffusion, and an endogenous determination of labor supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000. The updated treatment of cross-country growth regressions for this edition uses the new Summers-Heston data set on world income distribution compiled through 2000.

Growth and Structural Transformation - Kwang Suk Kim 1979

This study provides a comprehensive overview of Korea's macroeconomic growth and structural change since World War II. The authors explore in detail colonial development, changing national income patterns, relative price shifts, sources of aggregate growth, and sources of sectoral structural change, comparing them with other countries.

On the Duration of Civil War - Paul Collier 2001

The duration of large-scale violent civil conflict increases substantially if the society is composed of a few large ethnic groups, if there is extensive forest cover, and if the conflict has commenced since 1980. None of these factors affect the initiation of conflict. And neither the duration nor the initiation of conflict is affected by initial inequality or political repression.

The Effect of Fertility Reduction on Economic Growth - Quamrul H. Ashraf 2012

The Peace Dividend - Delano Villanueva 1995-05-01

Although conventional wisdom suggests that reducing military spending may improve a country's economic growth performance, empirical studies have produced ambiguous results. This paper extends a standard growth model and estimates it using techniques that exploit both cross-section and time-series dimensions of available data to obtain consistent estimates of the growth-retarding effects of military spending via its adverse impact on capital formation and resource allocation. Model simulations suggest that a substantial long-run "Peace Dividend"—in the form of higher capacity output—may result from: (i) markedly lower military expenditure levels achieved in most regions during the late 1980s; and (ii) further military spending cuts that would be possible in the future if a global peace could be secured.

African Successes, Volume III - Sebastian Edwards 2016-09-23

Studies of African economic development frequently focus on the daunting challenges the continent faces. From recurrent crises to ethnic conflicts and long-standing corruption, a raft of deep-rooted problems has led many to regard the continent as facing many hurdles to raise

living standards. Yet Africa has made considerable progress in the past decade, with a GDP growth rate exceeding five percent in some regions. The African Successes series looks at recent improvements in living standards and other measures of development in many African countries with an eye toward identifying what shaped them and the extent to which lessons learned are transferable and can guide policy in other nations and at the international level. The third volume in the series, African Successes: Modernization and Development looks at the rise in private production in spite of difficult institutional and physical environments. The volume emphasizes the ways that technologies, including mobile phones, have made growth in some areas especially dynamic.

African Successes, Volume IV - Sebastian Edwards 2016-09-28

Studies of African economic development frequently focus on the daunting challenges the continent faces. From recurrent crises to ethnic conflicts and long-standing corruption, a raft of deep-rooted problems has led many to regard the continent as facing many hurdles to raise living standards. Yet Africa has made considerable progress in the past decade, with a GDP growth rate exceeding five percent in some regions. The African Successes series looks at recent improvements in living standards and other measures of development in many African countries with an eye toward identifying what shaped them and the extent to which lessons learned are transferable and can guide policy in other nations and at the international level. The fourth volume in the series, African Successes: Sustainable Growth combines informative case studies with careful empirical analysis to consider the prospects for future African growth.

The Effect of Increasing Human Capital Investment on Economic Growth and Poverty - Matthew Collin 2020

We examine the dynamic responses of income and poverty to increased investment in the human capital of new cohorts of workers, using a quantitative macroeconomic model with realistic demography. Compared to a baseline in which the rate of human capital investment currently observed in every country remains constant we examine two alternative scenarios: one in which each country experiences a rate of growth of human capital investment that is typical of what was observed in the decade ending in 2015, and one in which each country raises human capital investment at a rate corresponding to the 75th percentile of what was observed in the data. In the former, world GDP per capita is 5% higher than baseline in the year 2050, while the global rate of \$1.90 poverty is 0.7 percentage points lower in that year. In the latter, world GDP per capita is 12% higher than baseline in 2050, while the rate of \$1.90 poverty drops by 1.4 percentage points. These gains are concentrated in poor countries. We argue in the context of our model that investing in people is more cost effective than investing in physical capital as a means to achieve specified income or poverty goals.

Economic Growth - David Weil 2012-07-11

This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, Economic Growth provides readers with a complete introduction to the discipline and the latest research.

Health and Economic Growth - Guillem López i Casasnovas 2005

Leading international researchers offer theoretical and empirical microeconomic and macroeconomic perspectives on the ways a population's health status affects a country's economic growth. Post-1500 Population Flows and the Long Run Determinants of Economic

Growth and Inequality - Louis G. Putterman 2008

We construct a matrix showing the share of the year 2000 population in every country that is descended from people in different source countries in the year 1500. Using this matrix, we analyze how post-1500 migration has influenced the level of GDP per capita and within-country income inequality in the world today. Indicators of early development such as early state history and the timing of transition to agriculture have much better predictive power for current GDP when one looks at the ancestors of the people who currently live in a country than when one considers the history on that country's territory, without adjusting for migration. Measures of the ethnic or linguistic heterogeneity of a country's current population do not predict income inequality as well as measures of the ethnic or linguistic heterogeneity of the current population's ancestors. An even better predictor of current inequality in a country is the variance of early development history of the country's inhabitants, with ethnic groups originating in regions having longer histories of agriculture and organized states tending to be at the upper end of a country's income distribution. However, high within-country variance of early development also predicts higher income per capita, holding constant the average level of early development.

Accounting for the Effect of Health on Economic Growth - David N. Weil 2005

Attempts to "quantitatively assess the role that health differences play in explaining income differences between rich and poor countries." - page 1.

Demographic Change and Long-Run Development - Matteo Cervellati 2017-10-20

Recent approaches to economic demography, investigating the effect of the transition to low mortality and low fertility on economic development. Over the last two hundred years, mortality and fertility levels in the Western world have dropped to unprecedented levels. This demographic transition was accompanied by an economic transition that led to widespread education and economic growth after centuries of near-stagnation. At the same time, other changes have occurred in family structures, culture, and the organization of society. Economists have only recently begun to take into account the demographic transition from high mortality and high fertility when modeling and researching economic development. This CESifo volume reviews recent approaches to economic demography, considering such topics as the bio-geographic origins of comparative development differences, the role of health improvements and mortality decline, as well as physiological, familial, cultural, and social aspects. After an overview of the study of demography and economic demography, the chapters cover subjects including the Neolithic era and the period of the formation of states and social institutions; longevity and economic growth; household decision making and fertility; land inequality, education, and marriage in nineteenth century Prussia; and caste systems and technology in pre-modern societies. The book concludes with a call for further investigation of the institutional and social factors that influence demographics and economies, suggesting that unified growth theory offers a potential approach to studying development. Contributors Matteo Cervellati, Francesco Cinnirella, David de la Croix, Carl-Johann Dalgaard, Matthias Doepke, Elena Esposito, Davide Fiaschi, Tamara Fioroni, Oded Galor, Boris Gershman, Erik Hornung, Fabian Kindermann, Nils-Petter Lagerlöf, Holger Strulik, Uwe Sunde, David N. Weil

The Mystery of Economic Growth - Elhanan Helpman 2009-06-30

Far more than an intellectual puzzle for pundits, economists, and policymakers, economic growth--its makings and workings--is a subject that affects the well-being of billions of people around the globe. In *The Mystery of Economic Growth*, Elhanan Helpman discusses the vast research that has revolutionized understanding of this subject in recent years, and summarizes and explains its critical messages in clear, concise, and accessible terms. The tale of growth economics, as Helpman tells it, is organized around a number of themes: the importance of the accumulation of physical and human capital; the effect of technological factors on the rate of this accumulation; the process of knowledge creation and its influence on productivity; the interdependence of the growth rates of different countries; and, finally, the role of economic and political institutions in encouraging accumulation, innovation, and change. One of the leading researchers of economic growth, Helpman succinctly reviews, critiques, and integrates current research--on capital accumulation, education, productivity, trade, inequality, geography, and institutions--and clarifies its relevance for global economic inequities. In particular, he points to institutions--including property rights protection, legal systems, customs, and political systems--as the key to the mystery

of economic growth. Solving this mystery could lead to policies capable of setting the poorest countries on the path toward sustained growth of per capita income and all that that implies--and Helpman's work is a welcome and necessary step in this direction.

African Successes, Volume III - Sebastian Edwards 2016-09-23

Studies of African economic development frequently focus on the daunting challenges the continent faces. From recurrent crises to ethnic conflicts and long-standing corruption, a raft of deep-rooted problems has led many to regard the continent as facing many hurdles to raise living standards. Yet Africa has made considerable progress in the past decade, with a GDP growth rate exceeding five percent in some regions. The *African Successes* series looks at recent improvements in living standards and other measures of development in many African countries with an eye toward identifying what shaped them and the extent to which lessons learned are transferable and can guide policy in other nations and at the international level. The third volume in the series, *African Successes: Modernization and Development* looks at the rise in private production in spite of difficult institutional and physical environments. The volume emphasizes the ways that technologies, including mobile phones, have made growth in some areas especially dynamic.

The Effect of Interventions to Reduce Fertility on Economic Growth - Quamrul H. Ashraf 2011

We assess quantitatively the effect of exogenous reductions in fertility on output per capita. Our simulation model allows for effects that run through schooling, the size and age structure of the population, capital accumulation, parental time input into child-rearing, and crowding of fixed natural resources. The model is parameterized using a combination of microeconomic estimates, data on demographics and natural resource income in developing countries, and standard components of quantitative macroeconomic theory. We apply the model to examine the effect of an intervention that immediately reduces TFR by 1.0, using current Nigerian vital rates as a baseline. For a base case set of parameters, we find that an immediate decline in the TFR of 1.0 will raise output per capita by approximately 13.2 percent at a horizon of 20 years, and by 25.4 percent at a horizon of 50 years.

Mortality Change, the Uncertainty Effect, and Retirement - Sebnem Kalemli-Ozcan 2002

We examine the role of changing mortality in explaining the rise of retirement over the course of the 20th century. We construct a model in which individuals make labor/leisure choices over their lifetimes subject to uncertainty about their date of death. In an environment in which mortality is high, an individual who saved up for retirement would face a high risk of dying before he could enjoy his planned leisure. In this case, the optimal plan is for people to work until they die. As mortality falls, however, it becomes optimal to plan, and save for, retirement. We simulate our model using actual changes in the US life table over the last century, and show that this 'uncertainty effect' of declining mortality would have more than outweighed the 'horizon effect' by which rising life expectancy would have led to later retirement. One of our key results is that continuous changes in mortality can lead to discontinuous changes in retirement behavior.

Africa's Development in Historical Perspective - Emmanuel Akyeampong 2014-08-11

Why has Africa remained persistently poor over its recorded history? Has Africa always been poor? What has been the nature of Africa's poverty and how do we explain its origins? This volume takes a necessary interdisciplinary approach to these questions by bringing together perspectives from archaeology, linguistics, history, anthropology, political science, and economics. Several contributors note that Africa's development was at par with many areas of Europe in the first millennium of the Common Era. Why Africa fell behind is a key theme in this volume, with insights that should inform Africa's developmental strategies.

The Gender Gap, Fertility, and Growth - Oded Galor 1993

Abstract: This paper examines a novel mechanism linking fertility and growth. Household fertility is determined by relative wages of women and men. Increasing women's wages reduces fertility by raising the cost of children relatively more than household income. Lower fertility raises the level of capital per worker which in turn, since capital is more complementary to women's labor input than men's, raises women's relative wages. This positive feedback leads to the possibility of multiple steady-state equilibria. Countries with low initial capital may converge to a development trap with high fertility, low capital, and low relative wages for women.

Turning the Tide - David N. Weil 1994

These difficult circumstances, however, do not signal the end of unionism, or mandate a universal response from all unions. Instead, they herald an era of choices. David Weil presents a pathbreaking framework to guide union leaders in these complex times.

Introduction to Modern Economic Growth - Daron Acemoglu 2008-12-15
Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization, the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory, including models of human capital, endogenous technological change, technology transfer, international trade, economic development, and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative, this book is likely to shape how economic growth is taught and learned for years to come. Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big-picture questions of economic growth Provides mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow, neoclassical growth, and overlapping generations, as well as models of endogenous technology and international linkages Addresses frontier research areas such as international linkages, international trade, political economy, and economic development and structural change An accompanying Student Solutions Manual containing the answers to selected exercises is available (978-0-691-14163-3/\$24.95). See:

<http://press.princeton.edu/titles/8970.html>. For Professors only: To access a complete solutions manual online, email us at:

acemoglusolutions@press.princeton.edu

Measuring economic growth from outer space - John Vernon Henderson 2009

GDP growth is often measured poorly for countries and rarely measured at all for cities. We propose a readily available proxy: satellite data on lights at night. Our statistical framework uses light growth to supplement existing income growth measures. The framework is applied to countries with the lowest quality income data, resulting in estimates of growth that differ substantially from established estimates. We then consider a longstanding debate: do increases in local agricultural productivity increase city incomes? For African cities, we find that exogenous agricultural productivity shocks (high rainfall years) have substantial effects on local urban economic activity.

Fertility, Class and Gender in Britain, 1860-1940 - Simon Szreter 2002-07-25

This book offers an original interpretation of the history of falling fertilities in Britain between 1860 and 1940. It integrates the approaches of the social sciences and of demographic, feminist, and labour history with intellectual, social, and political history. It exposes the conceptual and statistical inadequacies of the orthodox picture of a national, unitary class-differential fertility decline, and presents an entirely new analysis of the famous 1911 fertility census of England and Wales. Surprising and important findings emerge concerning the principal methods of birth control: births were spaced from early on in marriage; and sexual abstinence by married couples was a far more significant practice than previously imagined. The author presents a new general approach to the study of fertility change, raising central issues concerning the relationship between history and social science.

The Forces of Economic Growth - Alfred Greiner 2016-06-28

In economics, the emergence of New Growth Theory in recent decades has directed attention to an old and important problem: what are the forces of economic growth and how can public policy enhance them? This book examines major forces of growth--including spillover effects and externalities, education and formation of human capital, knowledge creation through deliberate research efforts, and public infrastructure investment. Unique in emphasizing the importance of different forces for particular stages of development, it offers wide-ranging policy implications in the process. The authors critically examine recently developed endogenous growth models, study the dynamic implications of modified models, and test the models empirically with modern time series methods that avoid the perils of heterogeneity in cross-country

studies. Their empirical analyses, undertaken with newly constructed time series data for the United States and some core countries of the Euro zone, show that models containing scale effects, such as the R&D model and the human capital model, are compatible with time series evidence only after considerable modifications and nonlinearities are introduced. They also explore the relationship between growth and inequality, with particular focus on technological change and income disparity. The Forces of Economic Growth represents a comprehensive and up-to-date empirical time series perspective on the New Growth Theory.

Economic Growth - David Weil 2016-06-03

Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, Economic Growth provides students with a complete introduction to the discipline and the latest research. With its comprehensive and flexible organization, Economic Growth is ideal for a wide array of courses, including undergraduate and graduate courses in economic growth, economic development, macro theory, applied econometrics, and development studies.

Inequality and Growth - Theo S. Eicher 2007-01-26

Even minute increases in a country's growth rate can result in dramatic changes in living standards over just one generation. The benefits of growth, however, may not be shared equally. Some may gain less than others, and a fraction of the population may actually be disadvantaged. Recent economic research has found both positive and negative relationships between growth and inequality across nations. The questions raised by these results include: What is the impact on inequality of policies designed to foster growth? Does inequality by itself facilitate or detract from economic growth, and does it amplify or diminish policy effectiveness? This book provides a forum for economists to examine the theoretical, empirical, and policy issues involved in the relationship between growth and inequality. The aim is to develop a framework for determining the role of public policy in enhancing both growth and equality. The diverse range of topics, examined in both developed and developing countries, includes natural resources, taxation, fertility, redistribution, technological change, transition, labor markets, and education. A theme common to all the essays is the importance of education in reducing inequality and increasing growth.

Africa's Turn? - Edward Miguel 2009-03-13

Signs of hope in sub-Saharan Africa: modest but steady economic growth and the spread of democracy. By the end of the twentieth century, sub-Saharan Africa had experienced twenty-five years of economic and political disaster. While "economic miracles" in China and India raised hundreds of millions from extreme poverty, Africa seemed to have been overtaken by violent conflict and mass destitution, and ranked lowest in the world in just about every economic and social indicator. Working in Busia, a small Kenyan border town, economist Edward Miguel began to notice something different starting in 1997: modest but steady economic progress, with new construction projects, flower markets, shops, and ubiquitous cell phones. In Africa's Turn? Miguel tracks a decade of comparably hopeful economic trends throughout sub-Saharan Africa and suggests that we may be seeing a turnaround. He bases his hopes on a range of recent changes: democracy is finally taking root in many countries; China's successes have fueled large-scale investment in Africa; and rising commodity prices have helped as well. Miguel warns, though, that the growth is fragile. Violence and climate change could derail it quickly, and he argues for specific international assistance when drought and civil strife loom. Responding to Miguel, nine experts gauge his optimism. Some question the progress of democracy in Africa or are more skeptical about China's constructive impact, while others think that Miguel has underestimated the threats represented by climate change and population growth. But most agree that something new is happening, and that policy innovations in health, education, agriculture, and government accountability are the key to Africa's future. Contributors Olu Ajakaiye, Ken Banks, Robert Bates, Paul Collier, Rachel Glennerster, Rosamond Naylor, Smita Singh, David N. Weil, and Jeremy M. Weinstein

Economic Growth - David N. Weil 2013

Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, "Economic Growth" provides readers with a complete introduction to the discipline and the latest research.

African Successes, Volume II - Sebastian Edwards 2016-09-25
Studies of African economic development frequently focus on the daunting challenges the continent faces. From recurrent crises to ethnic conflicts and long-standing corruption, a raft of deep-rooted problems has led many to regard the continent as facing many hurdles to raise living standards. Yet Africa has made considerable progress in the past decade, with a GDP growth rate exceeding five percent in some regions. The African Successes series looks at recent improvements in living standards and other measures of development in many African countries with an eye toward identifying what shaped them and the extent to which lessons learned are transferable and can guide policy in other nations and at the international level. The second volume in the series, African Successes: Human Capital turns the focus toward Africa's human capital deficit, measured in terms of health and schooling. It offers a close look at the continent's biggest challenges, including tropical disease and the spread of HIV.

Wellbeing Economics - Paul Dalziel 2018-09-11

Economists have long sought to maximise economic growth, believing this to be their best contribution to improving human welfare. That approach is not sustainable in the face of ongoing issues such as global climate change, environmental damage, rising inequality and enduring poverty. Alternatives must be found. This open access book addresses that challenge. It sets out a wellbeing economics framework that directly addresses fundamental issues affecting wellbeing outcomes. Drawing inspiration from the capabilities approach of Nobel Prize winner Amartya Sen, the book demonstrates how persons can enhance prosperity through their own actions and through collaboration with others. The book examines national public policy, but its analysis also focuses on choices made by individuals, households, families, civil society, local government and the global community. It therefore offers important insights for anyone concerned with improving personal wellbeing and community prosperity.

A Contribution to the Empirics of Economic Growth - N. Gregory Mankiw 1990

This paper examines whether the Solow growth model is consistent with the international variation in the standard of living. It shows that an augmented Solow model that includes accumulation of human as well as physical capital provides an excellent description of the cross-country data. The model explains about 80 percent of the international variation in income per capita, and the estimated influences of physical-capital accumulation, human-capital accumulation, and population growth confirm the model's predictions. The paper also examines the implications of the Solow model for convergence in standards of living -- that is, for whether poor countries tend to grow faster than rich countries. The evidence indicates that, holding population growth and capital accumulation constant, countries converge at about the rate the augmented Solow model predicts.

International Comparisons of Educational Attainment - 1993

Outlines and Highlights for Economic Growth by David N Weil, ISBN - Cram101 Textbook Reviews 2010-12

Never HIGHLIGHT a Book Again! Virtually all of the testable terms, concepts, persons, places, and events from the textbook are included. Cram101 Just the FACTS101 studyguides give all of the outlines, highlights, notes, and quizzes for your textbook with optional online comprehensive practice tests. Only Cram101 is Textbook Specific. Accompanys: 9780321416629 .

Economic Growth: International Edition - David N. Weil 2013-03-20

Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, Economic Growth provides students with a complete introduction to the discipline and the latest research. With its comprehensive and flexible organization, Economic Growth is ideal for a wide array of courses, including undergraduate and graduate courses in economic growth, economic development, macro theory, applied econometrics, and development studies.

Handbook of Cliometrics - Claude Diebolt 2019-09-30

The Handbook of Cliometrics is a milestone in the field of historical economics and econometric history through its emphasis on the concrete contribution of cliometrics to our knowledge in economics and history. The articles in the handbook authored by the leading scholars in the fields, stress the usefulness of cliometrics for economists, historians and

social scientists in general. The Handbook offers a comprehensive coverage of topics with each article providing an overview of the contributions of cliometrics to a particular topic. The Handbook has set a new standard of quality in the field by offering a world-wide forum of discussion in cliometrics. The second edition of the Handbook offers a substantially enlarged collection of articles and thus stresses its unique position as authoritative reference work in this field.

Economic Growth - David N. Weil 2012-06-29

Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, Economic Growth provides readers with a complete introduction to the discipline and the latest research.

African Successes, Volume I - Sebastian Edwards 2016-09-23

Studies of African economic development frequently focus on the daunting challenges the continent faces. From recurrent crises to ethnic conflicts and long-standing corruption, a raft of deep-rooted problems has led many to regard the continent as facing many hurdles to raise living standards. Yet Africa has made considerable progress in the past decade, with a GDP growth rate exceeding five percent in some regions. The African Successes series looks at recent improvements in living standards and other measures of development in many African countries with an eye toward identifying what shaped them and the extent to which lessons learned are transferable and can guide policy in other nations and at the international level. The first volume in the series, African Successes: Governments and Institutions considers the role governments and institutions have played in recent developments and identifies the factors that enable economists to predict the way institutions will function.

The Fissured Workplace - David Weil 2014-02-17

In the twentieth century, large companies employing many workers formed the bedrock of the U.S. economy. Today, on the list of big business's priorities, sustaining the employer-worker relationship ranks far below building a devoted customer base and delivering value to investors. As David Weil's groundbreaking analysis shows, large corporations have shed their role as direct employers of the people responsible for their products, in favor of outsourcing work to small companies that compete fiercely with one another. The result has been declining wages, eroding benefits, inadequate health and safety protections, and ever-widening income inequality. From the perspectives of CEOs and investors, fissuring--splitting off functions that were once managed internally--has been phenomenally successful. Despite giving up direct control to subcontractors and franchises, these large companies have figured out how to maintain the quality of brand-name products and services, without the cost of maintaining an expensive workforce. But from the perspective of workers, this strategy has meant stagnation in wages and benefits and a lower standard of living. Weil proposes ways to modernize regulatory policies so that employers can meet their obligations to workers while allowing companies to keep the beneficial aspects of this business strategy.

Mortality Decline, Human Capital Investment and Economic Growth - Sebnem Kalemli-Ozcan 2010

We examine the role of increased life expectancy in raising human capital investment during the process of economic growth. We develop a continuous time, overlapping generations model in which individuals make optimal schooling investment choices in the face of a constant probability of death. We present analytic results, followed by results from a calibrated version of the model using realistic estimates of the return to schooling. Mortality decline produces economically significant increases in schooling and consumption. Allowing schooling to vary endogenously produces a much larger response of consumption and capital to mortality decline than is observed when schooling is held fixed.

Economic Growth - David Weil 2016-06-03

Why are some countries rich and others poor? David N. Weil, one of the top researchers in economic growth, introduces students to the latest theoretical tools, data, and insights underlying this pivotal question. By showing how empirical data relate to new and old theoretical ideas, Economic Growth provides students with a complete introduction to the discipline and the latest research. With its comprehensive and flexible organization, Economic Growth is ideal for a wide array of courses, including undergraduate and graduate courses in economic growth, economic development, macro theory, applied econometrics, and development studies.