**Development Economics:**
**Critical Concepts in Development Studies**
edited by Christopher B. Barrett
(London: Routledge, publication anticipated in late 2007)

**DESCRIPTION**

With its focus on understanding how resource allocation, human behavior, institutional arrangements and private and public policy jointly influence the evolution of the human condition, development economics is arguably the most fundamental field within the discipline of economics. As the opening sentence of T.W. Schultz’s 1979 Nobel Prize lecture declared, “Most of the people in the world are poor, so if we knew the economics of being poor, we would know much of the economics that really matters.”

Development economics research ultimately explores why some countries, communities and people are rich and others poor. Rapid economic growth is, in historical terms, a recent phenomenon confined to the past three hundred years for less than one-quarter of the world’s population. Growing and seemingly persistent gaps in prosperity between rich and poor peoples – within and between countries – contributes to sociopolitical tensions, affects patterns of human pressure on the natural environment, and generally touches all facets of human existence. Understanding the process of economic development is thus central to most research in economics and the social sciences more broadly. Development economics nonetheless emerged as a distinct field of analytical, empirical and institutional research only in the past half century or so, with especially rapid progress in the past generation.

Edited by a well-established scholar who has published broadly in the field, this four volume collection provides a thorough review of the evolution and current state of the art of the field of development economics, covering development microeconomics, meso-level institutional phenomena associated with communities and markets, as well as development macroeconomics, in each case integrating theoretical and empirical research. The papers chosen for inclusion have been selected for their clarity and complementarity to the rest of the collection, as well as for their impact on thinking within the field. An extensive introductory essay summarizes the state of the field and the history of thought in
development economics for those new to the area and explains the importance of the articles selected. The collection will interest academic researchers, policy practitioners and students alike.

The four volumes, each approximately 400 pages in length, are organized as follows.

**Volume 1: The Economics of Development**
The introductory volume begins with a substantive introductory essay that traces out the history of thought in development economics, identifies and briefly explains the central issues that permeate all levels of analysis (poverty, welfare dynamics, technological change and market participation), as well as the primary methods employed in modeling the microeconomics of development, and describes the chief contributions of each of the selected readings. The readings explain how different scales of analysis (micro, meso and macro) link together, explaining the structure of the four volume set.


9. V. W. Ruttan (1997), ‘Induced innovation, evolutionary theory and path


*Household and intrahousehold models*


*Volume 2: Development Microeconomics*

This first of the scale-specific volumes focuses on micro-level phenomena associated with financial services and risk management, investment in human capital, labor supply and labor markets, as well as with firm-level phenomena associated with productivity and the organization of production and exchange.

*Financial services and risk management*


**Investment in human capital: nutrition, health and education**


**Labor supply and labor markets**


**Agrarian contracts and small farmer productivity**


Volume 3: Development Mesoeconomics
This volume explores the too-often “missing middle” in development economics, the meso-level phenomena that occur at scales smaller than nation states but among aggregates of individuals. These meso-level phenomena intermediate between the microeconomic behaviour of individuals, households and firms and the macroeconomic phenomena on which so much attention focuses. Key topics include the institutional underpinnings of markets, social identity and networks, and intersectoral linkages.

Markets and Institutions


Social Identity and Networks


**Intersectoral linkages**


**Volume 4: Development Macroeconomics**

The readings in the final volume of the set cover core theories of and empirical evidence on economic growth at the level of nation states and international regions, the relationships between growth and inequality and trade, and issues of political economy and institutions.

*Endogenous growth and growth empirics*


*Inequality and growth*

52. K. M. Murphy, A. Shleifer, and R. W. Vishny (1989), ‘Industrialization and


### Trade and growth


### Political economy of development and institutional history


Index to 4 volume set