



# Economic Development: Theory and Practice for a Divided World

By *Stuart R. Lynn*

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This book presents contemporary coverage of economic development issues throughout the world. Using case studies and real-world situations, it conveys the controversy surrounding developing economies and introduces the reader to historical perspective as well as the many issues currently contributing to this complex and interesting subject matter. Written in a clear and straightforward manner, this introduction to the complex subject of developing economies covers such topics as human capital, technology, the environment, and population growth, as well as trade, taxation, urbanization, and agriculture. There is an emphasis on international issues, with separate chapters on trade, aid/investment, adjustment to debt problems, and the implications of the global capital market for development, particularly in East Asia. < B>For urban planners, foreign investors, foreign trade workers, workers in international businesses with investments in developing countries.

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## **Economic Development: Theory and Practice for a Divided World By Stuart R. Lynn Bibliography**

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### Editorial Review

From the Back Cover

*Economic Development: Theory and Practice for a Divided World* presents contemporary coverage of key development topics such as human capital, technology, the environment, and population growth. The book was written with three guiding principles:

1. Both the market system and government policy can work together to address the widening gap between rich and poor countries.
2. Economic debate is important to understand because it has led to the current views of development.
3. The application of development theory is best illustrated through diverse country case studies and real-world situations.

### KEY FEATURES

**Case Studies:** 35 cases present economic issues being faced by developing countries such as Taiwan, Brazil, India, China, Ghana, Mexico, and Thailand. Supporting case questions appear at the end of the chapters.

**Development Spotlight:** 24 Development Spotlight boxes illustrate and apply key theoretical concepts to real-world situations.

### COMPANION WEB SITE

<http://ww.prenhall.com/lynn> — includes an extensive bibliography, related Internet sites organized by chapter, and other resources.

### About the Author

**Stuart R. Lynn** is Associate Professor of Economics and Global Studies at Assumption College in Worcester, Massachusetts. He received his Ph.D. from the University of North Carolina in Chapel Hill (1971) and has taught Economic Development for 16 years, first at Indiana-Purdue University at Fort Wayne and since 1987 at Assumption College.

In addition to teaching, Professor Lynn spent 11 years in the U.S. Foreign Service. Four of those years were spent reporting on economic issues from the U.S. Embassies in Lagos, Nigeria, and Dar es Salaam, Tanzania. In Lagos, he reported on petroleum and macroeconomic issues. In Dar es Salaam, he reported on all economic issues, including Tanzania's negotiations with the International Monetary Fund. Professor Lynn also spent seven years at the State Department in Washington, D.C., working on issues of trade, investment, and petroleum in developing countries. His work included developing-country compliance with rules of the GATT (now WTO) and negotiation of Bilateral Investment Treaties. He also helped oversee economics training courses at the Foreign Service Institute.

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## APPROACH

Textbooks in economic development have a great deal in common. Still, each author brings a different style, approach, organization, and sense of what is important.

*Economic Development: Theory and Practice for a Divided World* has grown out of the economic development course that I have taught, off and on, for over 30 years. When I was introduced to economic development as a student, economic planning was given much more emphasis than it is today. Government responsibility was deemed essential in the absence of viable markets in many countries, and the serious deficiencies of many government solutions were not yet apparent. On the other hand, health, education, and environmental issues were not considered to be very important. As the concerns of economists have broadened over the last three decades, so has the coverage of courses in economic development.

My approach highlights three key ideas:

- **Divided World:** The title of the book includes the phrase "a divided world." This division has been manifested over the last four decades in the stages of development and the approaches to development policy. There are still wide gaps between rich and poor countries and between market-oriented and state-oriented approaches. Nevertheless, many countries are neither rich nor poor, and the line between market and state orientation is often blurred. I address the roles of market and government in each chapter.
- **Controversy:** One element I have often found muted in other texts is a sense of the controversy that has marked this field. Accepted answers change from one decade to the next, as do some of the key questions. It is important to understand how debates have led to current views in different areas of economic theory and policy, so I have included more background on these debates.
- **Theory and Practice:** Finally, I have combined theory and practice in a way that gives students a practical understanding of what the theoretical fuss is all about. Practical application is provided through numerous cases and Development Spotlight boxes in each chapter.

## AUDIENCE

*Economic Development: Theory and Practice for a Divided World* is aimed at students taking a first course in economic development. It requires only a basic knowledge of economics—students need to have taken only introductory micro- and macroeconomics courses. Some concepts are introduced that go a bit beyond what is normally given at the introductory level. This approach allows, even encourages, students who may not be economics majors to become familiar with the subject. Students whose interest may be in political science, international studies, sociology, anthropology, and related areas will find the text interesting and accessible.

## ORGANIZATION

The book is divided into five parts. Part I, "Introduction to Economic Development," consists of three chapters. Chapter 1, "The Idea of Economic Development," introduces students to the subject by raising questions of what we mean by development. Chapter 2, "Measuring Economic Development," describes problems of measuring the concept. Chapter 3, "The Evolution of Development Thought," shows how the economics profession has changed its approaches over the years. Because anthropologists, political scientists, and others have a great deal to say about these issues, it is important to stake out the realm of economics and to admit that the boundaries are often fuzzy.

Part II, "Resources for Development," discusses the "raw materials" of, or inputs into, economic development: capital, resources, and labor. Chapter 4, "Financial Resources for Development," discusses the

role of saving and investment in economic development, while Chapter 5, "Natural Building Blocks of Development: Resources and the Environment," discusses natural resources and the environment. Chapter 6, "Population Growth and Migration," and Chapter 7, "Human Capital: Health and Education," address more specifically the human element: population growth and migration, and enhancing human capital through improved health and education.

Part III, "Productive Sectors and the State," first addresses the two main productive sectors in Chapter 8, "The Key Role of Agriculture in Development," and Chapter 9, "Industry, Technology, and Employment." Part III concludes with two chapters on the role of government. While governments, and their policies, are evident throughout the book, it is essential to provide a general framework for the debate over what government can do and how its performance can be improved. Chapter 10, "The Ambiguous Role of the State in Development," addresses these general questions, while Chapter 11, "Macroeconomic Policy, Inflation, and Stabilization," considers macroeconomic policy specifically.

Part IV, "The International Economics of Development," surveys the international economic environment of development. It begins with "Foreign Trade and Development Strategy," in Chapter 12, then "Foreign Aid and Direct Investment," in Chapter 13. Chapter 14, "Debt and Adjustment," addresses international debt and the problem of restructuring troubled economies, which bedeviled much of Latin America in the 1980s and weighs heavily on many African economies today. Chapter 15, "Global Capital Markets and the East Asian Development Model," follows up with the newer problem of adjusting to short-term capital flows, especially as it struck the East Asian economies in the late 1990s.

Part V, "Conclusions," consists of Chapter 16, "Lessons Learned and Open Questions." This final chapter takes stock of the changes in, and contributions of, economic development as a discipline and sums up the lessons of development policy, particularly as it relates to the role of government.

## **KEY FEATURES**

Each chapter relies on a set of common features to bring the narrative into focus and to apply the concepts of the chapter.

- From one to five country-specific cases in each chapter help to provide real-world examples of important issues. A map located on the inside of the front and back covers guides the student to the location of each country.
- A series of "Development Spotlight" boxes brings additional illumination to key points.
- Graphs are presented as figures to clarify key theoretical issues.
- Crucial data about developing countries are presented in tables.
- Key terms appear in bold the first time they are used, are listed at the end of each chapter, and are compiled in a glossary at the end of the book.
- "Related Internet Resources" at the end of each chapter guide the student to additional information on the Web.
- A set of "Questions for Review" also appears at the end of each chapter and includes questions specifically aimed at the cases.
- Extensive endnotes lead students to further readings in many areas.

## **SUPPLEMENTAL PACKAGE**

The *Instructor's Manual* provides the following key features for each chapter: chapter summary, key objectives, suggestions for lectures, assignments, and multiple choice and short essay exam questions. The

Web site for the book, [www.prenhall.com/lynn](http://www.prenhall.com/lynn) , contains a downloadable version of the *Instructor's Manual*, a full bibliography, and additional resources.

## **Users Review**

### **From reader reviews:**

#### **Mark McCarver:**

This Economic Development: Theory and Practice for a Divided World book is simply not ordinary book, you have after that it the world is in your hands. The benefit you have by reading this book is actually information inside this guide incredible fresh, you will get data which is getting deeper anyone read a lot of information you will get. This specific Economic Development: Theory and Practice for a Divided World without we comprehend teach the one who reading through it become critical in imagining and analyzing. Don't always be worry Economic Development: Theory and Practice for a Divided World can bring if you are and not make your case space or bookshelves' come to be full because you can have it inside your lovely laptop even cellphone. This Economic Development: Theory and Practice for a Divided World having fine arrangement in word and also layout, so you will not feel uninterested in reading.

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#### **Guadalupe McCoy:**

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