

Index

- Absolute poverty, 161, 348
Africa, 6, 33, 52, 249
African Development Bank, 279
Aggregate indicators, 234, 235–37, 263, 271, 348
Agricultural commodities, 30, 37, 178, 225–26, 268; export of, 72, 177, 122–25, 138, 139–40, 142
Agricultural labor force, 65, 70, 134–35, 170, 211; productivity of, 32–33, 65–66, 82, 124, 139–40, 348. *See also* Rural unemployment
Agricultural policy, 122, 128, 218, 257*n*
Agricultural productivity, 65–66, 76–77, 121, 128, 133, 142, 160, 322
Agriculture, 102*n*, 201, 242, 248, 269; capital formation in, 29–30, 31, 35, 48–49, 75; modernization of, 217–18
Alliance for Progress, 136, 195, 212, 217, 219, 258, 266
Allocation of resources. *See* Resource allocation
American Dilemma, *An*, 151, 153, 168, 240
Antagonistic growth, 106–09, 115–16
Appropriate technology, 170, 209, 323, 330, 332, 340, 358*n*, 359, 360
Arab countries, 152
Argentina, 104–06, 124, 175
Arrow, Kenneth, 54–55
Asher, Robert E., 258*n*, 299, 302, 303
Asia, 37, 153–55, 239*n*, 245, 248, 249; agriculture in, 29, 31
Asian Drama, 153–55, 158, 168, 170, 339
Australia, 72
Austrian School, 3, 61, 222–23
Autarky, 54, 80, 293–94
Authoritarian government, 161, 191, 196, 257
Backward linkages, 94, 96, 236
Balance of payments, 103–04, 136, 137, 202, 324, 348; pressures on, 133, 160, 172, 179, 254, 257
Balanced growth, 127, 141, 199, 200*n*, 347. *See also* Unbalanced growth
Balogh, Thomas, 279, 301*n*
Banfield, Edward C., 99
Bangladesh, 49–50
Bank of England model, 295*n*
Basic needs, 210, 220, 223, 319, 348
Bauer, P. T., 246–47, 250
Becker, Gary, 131
Berg report, 311
Beveridge, Sir William, 276, 277, 280
Beveridge report, 15, 276
Bhagwati, Jagdish N., 53, 222
Big push doctrine, 30, 105, 136, 210–12, 222–24
Birth control, 156, 160
Bissell, Richard M., 229
Black, Eugene, 130, 298, 299, 300, 303
Bolivia, 9
Boon, G. K., 323
Bos, H. C., 325
Boserup, Ester, 102*n*
Brandt Commission, 255–56, 259, 266, 284, 300, 301, 318; on foreign aid, 163–64, 172, 218, 297, 303, 331
Brazil, 9, 102–03, 124, 278
Breman, Jan, 318
Bretton Woods conference, 9–10, 11, 136, 279
British West Africa, 15; trade organization in, 28, 29–30, 31, 35–36, 39, 45

- British West Indies, 121–22
 Brogan, Sir Dennis, 74
 Buck, J. L., 65
 Business cycles, 193, 280, 315–16, 332.
See also Keynesian analysis (of business cycles); Trade cycles
 Business interests, 158*n*, 187
- Cairncross, Alec, 16–17, 63
 Campos, Roberto, 278
 Canada, 73
 Cancún meeting, 256, 266
 Capital, 130–31, 163, 200*n*, 203, 236, 319–21, 330. *See also* Human capital
 Capital accumulation, 15–16, 59, 179, 182, 189, 191, 193, 347, 348, 358*n*; versus consumption, 185, 186, 187, 188, 195. *See also* Agriculture (capital formation in)
 Capital formation, 5, 13, 35, 131–32, 134–35, 145, 316
 Capital goods, 356–58
 Capital investments, 16, 74–75, 237. *See also* Infrastructure (investment in)
 Capital market, 215, 226
 Capital-output ratio, 50, 75, 211–12, 320, 355–56
 Capital supply, 27, 34–35, 316
 Cassel, Gustav, 321
 Caste. *See* Social structure
 Center for International Studies (CENIS), 240–45, 246–47
 Center-periphery system, 114, 124, 176–81, 184, 190, 194, 197, 198, 280. *See also* Peripheral capitalism
 Central Intelligence Agency (CIA), 241*n*
 Central planning, 17–18, 42, 55, 257, 347, 348, 349
 CEPAL (Comisión Económica para América Latina). *See* United Nations Economic Commission for Latin America
Challenge of World Poverty, The, 159
 Chenery, Hollis B., 79, 127, 137, 200*n*, 323
 Chicago School, 112, 113
 Chile, 203, 298
 China, 80, 158*n*, 239, 248; agriculture in, 65
 Choice-theoretic models, 112
 Chudson, Walter, 280
 Circular and cumulative causation, 152, 168
 Clark, Colin, 277
 Clark-Fisher hypothesis, 36
- Classical economics, 3, 45–46, 75. *See also* Neoclassical economics
 Club of Rome, 329, 330
 Cobb-Douglas function, 74, 316
 Cobweb theorem, 225, 326, 332
 Cocoa industry, 28, 31
 Colombia, 9, 14*n*, 90–91, 93, 95, 102, 114
 Colonial economics, 6, 7–8
 Colonialism, 5, 8, 155, 197, 319
 Comisión Económica para América Latina (CEPAL). *See* United Nations Economic Commission for Latin America
 Commercial policy. *See* Trade policies
 Commodities, 41, 181, 194, 210, 225–26. *See also* Agricultural commodities; Consumption goods; Manufactured goods; Primary commodities
 Common Fund, 279–80
 Communist countries, 231, 240–41, 243; foreign aid from, 260
 Comparative advantage, 94, 138, 169, 170, 192, 280, 287, 309–10; of manufactured goods exports, 138, 291; of primary commodities exports, 129, 138, 193
 Competition, 101, 179, 189, 192, 211, 226, 317*n*, 348
 Complementarity activities, 126, 210, 213, 216, 223, 224
Conditions of Economic Progress, The, 59–60, 61, 64, 65, 68, 70, 78, 80, 81
 Conspicuous consumption, 182, 185, 195
 Consumption, 4, 5, 35, 82, 103, 130, 137, 154, 159, 210. *See also* Capital accumulation (versus consumption); Domestic consumption
 Consumption goods, 22, 67, 163, 171, 252, 356
 Cooperative society, 38*n*
 Corruption in government, 154, 155, 157, 159
 Credit market, 160, 188
 Cuba, 9, 258
 Cultural differences, 328; in labor productivity, 29, 32–33, 46–48, 52–53
 Currie, Lauchlin, 14*n*
 Customs unions, 127, 141
- Debt-led growth, 226
 Decisionmaking, 102, 117, 191, 213, 263, 317. *See also* Investment decisions
 Delinking, 104, 190, 193, 293–94, 360

- Demand, 184, 286; elasticities of, 176, 178, 193, 198–200, 213, 295; income elasticities of, 20, 73, 179, 223. *See also* Supply
- Democratic government, 108–09, 157–58, 189, 191, 196, 242, 245, 246
- Dependency theory, 96, 123–25, 129, 140–41, 190, 195, 250–53, 280, 337–40, 350
- Depressions, 159, 166, 172. *See also* Great Depression
- Design of Development, The*, 319, 325*n*, 332
- Development aid, 151, 166, 257–60, 343
- Development cooperation, 320, 328, 331
- Development Decades, 329–30
- Development Planning*, 131
- Developmental economics, 4, 6–7, 8, 34, 121, 337–41
- Developmental Projects Observed*, 101
- Direct investment, 29, 31, 45, 194
- Disequilibrium in development, 105, 169, 194, 207–08, 225
- “Distribution of Gains between Investing and Borrowing Countries,” 275, 287, 304–05
- Distributive justice, 280–81, 284
- Division of labor, 347; international, 179, 211, 322–25
- Dobb, Maurice, 16–17
- Domestic consumption, 142, 178
- Domestic investment, 19, 103, 256
- Duesenberry, James S., 348
- Dutch disease, 125–26, 340
- Dutch planning school, 318–19, 332–33
- East Asia, 171, 202, 294, 309–10
- ECE. *See* United Nations Economic Commission for Europe
- Eckaus, Richard S., 222
- ECLA. *See* United Nations Economic Commission for Latin America
- Econometrics, 332, 333–34
- Economic history, 229–30, 236, 237, 238, 253–55, 262–63, 269–70, 282, 316, 358
- Economic liberalism, 188, 191
- Economic stability, 6, 13, 172
- Economic surplus, 185–86, 195. *See also* Surplus labor
- Economic Survey*, 123
- Economic Theory and Underdeveloped Regions*, 152, 168
- Economics of 1960, The*, 72–73
- Economics of Subsistence Agriculture, The*, 76
- Economies of scale, 208, 209, 213
- Education, 101, 159–60, 218, 247, 317*n*, 319, 324, 332, 355; investment in, 131, 326–28
- Efficiency, 99–101, 196, 238, 280. *See also* X-efficiency theory
- Eisenhower, Dwight, 258, 259
- Elites, 162, 166, 195, 271
- Elkan, Walter, 38
- Ellsworth, P. T., 282*n*
- Elster, John, 338
- Employment, 73, 187, 330; full, 5, 11, 12, 15, 218, 221, 277, 348. *See also* Unemployment
- Employment policies, 14–15
- End of Laissez-Faire, The*, 76
- Engel’s law, 79–80, 82, 286
- “Engines of growth,” 284, 287
- Entrepreneurs, 31, 45, 96, 129, 199, 214, 225
- Equilibrium in development, 105, 136, 199, 211, 223, 237, 320. *See also* Disequilibrium in development
- Europe, 124, 152, 207, 224, 307–08, 318, 339; industrialization in, 4–5, 214
- Evans, David, 280*n*
- Exchange, 3, 193, 280*n*, 281
- Exit mechanism, 100–01
- Export industries, 158, 177–79, 341, 346
- Export substitution, 181, 194, 283, 287, 294, 295
- Externalities, 126, 143, 208, 209, 211, 213–15, 216, 224, 225
- Factors of production, 169–70, 211, 316, 321–24, 358–59; prices of, 152, 168
- Failure complex, 93
- Far East. *See* Asia
- Finance, 130–37, 180, 222, 225, 296, 299. *See also* Capital
- Fiscal policies, 35, 102, 169, 225–26
- Fishlow, Albert, 235
- F.o.b. export value, 285–86
- Foreign aid, 8, 18–19, 42, 53–54, 247, 265–66, 268–69, 347; political objectives of, 136–37, 158*n*, 239–40, 241–45. *See also* Brandt Commission (on foreign aid); Development aid; Poverty (foreign aid to alleviate)
- Foreign aid policies, 159, 161–64, 212,

- Foreign aid policies (*cont.*)
 217, 220, 239–40, 270–71. *See also*
 Official development assistance
- Foreign debt, 164, 217, 218–19, 296
- Foreign exchange, 14, 103, 122, 128,
 141, 194; rates, 11, 54, 147, 169, 178,
 201, 216
- Foreign investment, 4, 13, 48–49, 141,
 194, 211, 287, 309
- Foreign investment policies, 130, 166,
 169
- Foreign policies, 241–46, 267, 269, 328
- Formal sector, 343–45
- France, 71, 89
- Frank, André Gunder, 351, 353
- Friedman, Milton, 40, 101
- Full employment, 5, 11, 12, 15, 218, 221,
 277, 348
- Galbraith, John Kenneth, 66
- Galenson, Walter, 130
- Gandhi, Mohandas, 63
- Gang of Four, 171, 202, 294, 309–10
- Gayer study, 230
- General Agreement on Tariffs and Trade
 (GATT), 10, 189
- General Theory of Employment, Interest
 and Money, The*, 34*n*, 60
- Ghana, 28, 122, 133–34, 201*n*
- Gilbert, Milton, 46*n*, 67, 68, 80
- Government, 131–32, 137, 146, 166,
 239*n*; intervention by, 5, 39–40, 55,
 178, 193, 195, 277, 346, 347; policies,
 17–18, 180, 211; regulation by, 76,
 188; role of, 6, 14–15, 27, 31, 250,
 263–64. *See also* Authoritarian gov-
 ernment; Corruption in government;
 Democratic government; Nationalism;
 Soft state
- Government enterprises, 325–26
- Great Britain, 9, 155–56, 208, 276; em-
 ployment in, 15, 60–61, 70, 276; in-
 vestment by, 298, 299–300; investment
 in, 248*n*; national product, 59, 68, 69
- Great Depression, 11, 14, 60–61, 123,
 175, 178, 198, 319, 346
- Gross national product. *See* National pro-
 duct
- Gudin, Eugenio, 278
- Haberler, Gottfried, 21, 200, 202*n*
- Hagen, Everett, 75–76, 81
- Hammarskjöld, Dag, 303
- Hanau, Arthur, 326
- Hancock, Sir Keith, 29
- Harrod, Roy, 67
- Harrod-Domar model, 16, 48, 74, 320,
 332–33, 355, 357
- Haswell, M. R., 76
- Havana charter, 10, 280
- Hayami, Yujiro, 66, 77
- Hayek, Friedrich A., 61
- Heckscher, Eli, 322
- Heckscher-Ohlin theory, 168–69, 322
- Helleiner, Gerald, 285
- Henderson, David, 344
- Herrera Committee, 252–53, 255
- Hicks, Sir John R., 22, 223, 358
- Hidden rationalities, 91–94, 99, 112, 114
- Hilgerdt, Folke, 168, 280, 281
- Hirschman, Albert, 127, 201, 264, 277,
 321, 337, 339, 340, 352–53
- Hirschman hypothesis, 98–99
- History of Economic Analysis*, 222
- Hoffman, Paul, 299, 302
- Human capital, 32, 52, 209, 317, 327,
 330
- IBRD (International Bank for Reconstruc-
 tion and Development). *See* World
 Bank
- IDA. *See* International Development Asso-
 ciation; International Development
 Authority
- ILO. *See* International Labour Office
- IMF. *See* International Monetary Fund
- Immigration policies, 53
- Import restrictions, 10, 158*n*
- Imports, 76–77, 163
- Import substitution (ts) industrialization,
 12, 96, 198, 199, 202, 252, 283, 287–
 88
- Import substitution, 14, 125–29, 141–
 42, 179–81, 193–96, 293, 310, 323,
 346
- Import substitution strategies, 10, 21,
 170–71, 201–02, 204
- Income, 106*n*, 109, 184, 195, 204, 260,
 268, 316; disparities, 170–71, 181–82,
 184, 192, 193, 195, 341–42; loss, 177,
 179, 185; per capita, 142, 167–68,
 171, 348; producer, 40, 140, 324; real,
 66, 78, 80–81, 261, 316; statistics, 35,
 46, 159. *See also* Wages
- Income distribution, 134, 189, 194, 250,
 254, 268
- Income redistribution, 5, 154, 170, 191,
 194

- India, 80, 155–58, 208, 298; agriculture in, 33, 49, 134, 135, 246; census of, 64; economic plans of, 17, 130, 170, 201–02*n*, 211–12, 246, 354*n*, 355–58; education in, 156, 157; land reform in, 135, 156, 157; national product of, 62–63, 167; population growth in, 156; poverty in, 316–17
- Indonesia, 321
- Inducement goods, 29, 35
- Inducement mechanism, 95
- Indus River Basin scheme, 278, 298
- Industrial investments, 97, 103, 193
- Industrial planning, 97
- Industrial sector, 130, 160, 308–09
- Industrialization, 73–74, 99, 121–29, 138–39, 177–79, 184–85, 209, 248, 310, 325, 348; labor needs, 160, 211, 213, 214, 224; qualitative model of, 4–5
- Industrialization of Backward Areas*, 4–5
- Industrialization policies, 12, 17, 169, 177, 180, 193, 208, 287–88
- Inequalities, 152–54, 156, 159, 166, 168, 195, 196, 217–18, 221
- Inflation, 134–36, 145–47, 182, 184, 186–88, 195, 229, 254
- Informal sector, 38, 343–45
- Infrastructure, 30, 45, 224, 279, 302, 320; investment in, 75, 105, 169, 180, 208–09, 214, 300, 325
- Innis, Harold, 97
- Input-output method of planning, 324
- Institutional approach, 153–54, 158–59, 258, 345
- Institutional reforms, 166, 170, 195
- Interest rates, 160, 216, 226
- International Bank for Reconstruction and Development. *See* World Bank
- International commodity agreements, 9–10, 48
- International Development Association (IDA), 53, 275, 297, 300, 303, 311
- International Development Authority (IDA), 300
- International economic cooperation, 163, 182–83, 315–16. *See also* North-South cooperation
- International economic relations, 176–77, 265, 337, 361
- International Labour Office (ILO), 66–67, 97, 276
- International Monetary Fund (IMF), 9, 102, 131, 164, 182, 279–80
- International organizations, 219, 256, 258, 329–30
- International trade, 4, 6, 11, 22, 27, 136, 166, 202, 279, 341, 347–49
- International Trade Organization (ITO), 10, 279, 281
- International trade theory, 126–27, 141, 152, 180, 263, 322
- Investment, 22, 27, 35, 193–94, 201, 211, 224–25, 236, 237–38. *See also* types of investment
- Investment decisions, 76, 213
- Investment planning, 94, 180, 200, 202*n*
- Invisible hand, 113, 116
- is industrialization. *See* Import substituting industrialization
- Italy, 66–67, 90, 211, 212–13
- Jamaica, 125–26, 340
- Japan, 158*n*; economic development of, 71, 73, 75, 310, 323; employment in, 53, 65, 77
- Johnson, H. G., 308–09
- Judd, Percy, 280
- Kenya, 71, 276
- Keynes, John Maynard, 9, 60–61, 68, 232*n*, 279
- Keynesian analysis, 6, 11, 19, 34*n*, 172, 230, 237, 349; of business cycles, 3, 132; of income, 234; of inflation, 229; of investments, 76; of money, 230; of unemployment, 14–16, 277
- Kindleberger, Charles, 263*n*, 283, 292–93, 294
- King, Gregory, 79
- Kondratieff cycle, 72, 230, 253–55, 264, 268, 281
- Korea, Republic of, 158*n*, 346
- Korean War, 240, 245, 289, 305
- Kravis, Irving B., 46*n*, 67, 68, 70–71, 80, 305–06, 307
- Krishna, Raj, 347
- Kuznets, Simon, 7, 81, 167, 249
- Kuyvenhoven, A., 324
- Labor, 130–31, 322; training of, 129, 143, 209, 214–15, 224. *See also* Division of labor; Employment
- Labor force, 134, 160, 177, 186, 187, 188. *See also* Agricultural labor force
- Labor migration, 29, 31–32, 53, 70, 126, 134, 141, 145, 211

- Labor productivity, 4, 67–68, 71, 98–101, 281, 343. *See also* Cultural differences (in labor productivity)
- Labor supply, 37–38, 132–33, 144, 145, 170
- Laissez-faire, 76, 224, 280*n*, 354*n*
- Land reform, 128, 130, 158*n*, 159, 170
- Land tenure, 32, 181
- Latin America, 9–10, 93, 201*n*, 251–53, 258; balance of payments in, 136, 193, 194, 195; common market in, 178, 194; employment in, 97; industrialization in, 177, 192, 194, 198, 202, 352–53; inflation in, 12, 102–03, 127, 135–36, 188; trade policies in, 14, 180, 254, 309
- Leibenstein, Harvey, 95, 130, 361
- Lewis, W. Arthur, 3–4, 82, 197, 277, 282, 288*n*, 299, 339, 340, 350
- Lewis test, 350–55
- Limits to Growth, The*, 260–61
- Lindblom, C. E., 92
- Linkages, 96–98, 117, 177, 201*n*, 234–36, 245, 253, 288, 323, 347. *See also* Backward linkages; Delinking
- Lipsey, Robert E., 305–06, 307
- Little, Ian, 22*n*, 345, 347, 354*n*
- Loans, 130, 296, 325. *See also* Foreign debt; Soft loans
- Lorenz, Detlef, 280*n*
- Lundberg, Erik, 348
- McClelland, David, 99
- McNamara, Robert, 161, 303
- Macroeconomics, 7, 230, 235–36, 263
- Mahalanobis, Prasanta Chandra, 130, 199–200, 277, 316, 355–58
- Mahalanobis model, 17, 355–56
- Maizels, A., 285–86
- Malaysia, 28, 41, 44, 45
- Malthusianism, 68, 81, 82, 261
- Mandelbaum, Kurt, 4–5
- Manoilescu, Mihail, 125
- Manufactured goods, 287; export of, 22, 128–29, 138, 142–43, 170, 176, 180–81, 194, 288–95, 306; terms of trade for, 176, 217
- Manufacturing sector, 121, 129, 130, 143
- Marginal net product, 214, 215, 224, 225
- Marginal utility, 3, 132, 222–24, 261
- Market mechanism, 209–10, 215
- Market theory, 46, 54–55
- Markets, 189–90, 192, 252, 263, 360
- Marshall, Alfred, 207–08, 231, 237, 264, 265, 280
- Marshall Plan, 14, 88–90, 91, 111, 171–72, 220, 299
- Martin, Alison, 131
- Marx, Karl, 133, 144, 338
- Marxism, 69, 352. *See also* Neo-Marxism
- Mason, Edward S., 242, 258*n*, 299, 302, 303
- Mates, Leo, 298*n*
- Meade, James, 279
- Measurements for the Economic Development of Under-Developed Countries*, 12–13, 300
- Measurements for International Economic Stability*, 13
- Mennes, L. B. M., 324
- Mexico, 160
- Michaely, Michael, 306–07
- Micro-Micro Theory, 361
- Military aid, 245, 249, 271
- Mill, John Stuart, 4
- Millikan, Max, 229, 240–41, 265
- Mincer, Jacob, 327
- Modernization, 51–52, 130, 231, 238–39, 242, 247, 262–63, 270
- Modernization policies, 232–34, 251
- Monetarism, 102, 229–31
- Monetary policies, 102, 147, 169, 187–88, 189
- Money, Credit, and Commerce*, 231
- Money supply, 135, 145, 187
- Monoconomics, 337
- Monopoly, 317*n*
- Mosaks, Jacob, 329*n*
- Multinational corporations, 143, 190, 192, 203, 218, 285–86, 293, 340, 350; and technological progress, 129, 179, 203, 252, 323
- Mutual benefit thesis, 256, 284, 338, 341–43, 345, 351
- Myint, Hla, 6–7, 22, 122
- Myrdal, Gunnar, 7, 10–20, 130, 240, 279, 280, 339
- Nakayama, Ichiro, 77
- Naoroji, Dadabhai, 62–63
- National and International Measures for Full Employment*, 12
- National Income and Outlay*, 59, 80
- National product, 13, 69, 80–81, 137, 151, 161, 167, 320, 322, 324. *See also* Per capita product

- Nationalism, 5–6, 232–33, 238–40, 249, 263, 330
- Nehru, Jawaharlal, 156–57
- Neoclassical economics, 20, 130, 191, 210, 237, 285, 337, 338, 358; criticism of, 54, 104, 132, 169, 238, 345–56; support for, 169–70, 175, 178
- Neo-Marxism, 337, 338, 345, 349–50
- Netherlands, 126, 161, 325–26
- New International Economic Order, 10, 164–65, 212, 255, 256, 259, 282, 329
- New Zealand, 72; national product of, 69–70
- Nigeria, 28, 41, 160, 324
- Noneconomic factors, 202*n*, 232, 236–37, 262
- North-South cooperation, 255, 256, 261, 264, 343
- North-South dialogue, 182–83, 193, 203, 259, 265–66, 285, 337, 338–41
- Nurkse, Ragnar, 16, 20, 134, 145–46, 199, 200, 202*n*, 279, 347–48, 350
- ODA. *See* Official development assistance
- OECD. *See* Organisation for Economic Co-operation and Development
- Official development assistance (ODA), 53–54, 161–63, 171–72, 195, 296–97, 310–11, 349
- Ohlin, Bertil, 322
- Oil, 340; prices, 160, 255, 283*n*, 290–91, 309
- OPEC. *See* Organization of Petroleum Exporting Countries
- Opportunity prices. *See* Shadow prices
- Organisation for Economic Co-operation and Development (OECD), 123, 127, 201, 259
- Organization of Petroleum Exporting Countries (OPEC), 259–60, 282–83
- Overpopulation, 128, 133
- Owen, David, 276, 299
- Pacing devices. *See* Pressure mechanisms
- Pajestka, Josef, 329*n*
- Pakistan, 73, 278, 298
- Pearson Commission, 218, 300, 318
- Peccei, Aurelio, 329
- Per capita product, 7, 247, 293
- Per capita real income, 6, 159, 238, 358
- Perez Guerero, Manuel, 318
- Peripheral capitalism, 183–85, 189–91, 192–95, 203–04
- Petroleum. *See* Oil
- Petty, William, 70, 79, 81
- Physiocrats, 69
- Pigou, Arthur C., 346
- Planning, 15, 199–201, 223, 324–25, 333. *See also* Central planning; Dutch planning school; Industrial planning; Investment planning
- Poland, 75
- Polanyi, 68
- Political economy, 42, 83, 106–08, 114, 203–04, 248, 262
- Political power, 42–43, 186, 188
- Population growth, 7, 34, 75–76, 136, 156, 160, 167–68, 220–21, 247, 349; and agricultural productivity, 78, 81–82; and savings, 13, 50. *See also* Overpopulation
- Population pressure, 4, 34, 102*n*, 168
- Population size, 252, 341
- Poverty, 4–5, 16, 27, 30, 48, 152, 160–61, 315, 316–17; attempts to alleviate, 15, 221, 315; foreign aid to alleviate, 137, 161–62, 166. *See also* Absolute poverty
- Power relationships, 124, 153, 286, 288, 293, 317
- Prebisch, Raúl, 11, 263, 280, 318
- Prebisch-Singer thesis, 21, 226, 282*n*, 285, 293, 304, 308
- Pressure mechanisms, 94–95, 101, 103
- Price mechanism, 211, 215
- Prices, 20–21, 66–67, 141, 184, 216, 230, 345–46; statistics on, 41, 290, 305–08. *See also* Primary commodities (prices); Shadow prices
- Primary commodities, 94, 184, 283; export of, 20, 176, 177–79, 181, 193, 198, 288; price stabilization policies, 9–10, 38–41; prices, 123–25, 140, 225–26, 253–54, 255, 264–65, 268, 278, 279, 304–11; terms of trade for, 21, 72, 123, 139, 176, 198, 217. *See also* Cocoa industry; Oil; Rubber industry; Sugar industry
- Primary production, 94, 187, 193–94, 284, 325
- Principle of oscillation, 104
- “Problems of Industrialization of Eastern and South-Eastern Europe,” 4, 5, 199, 207–08, 210, 214, 223, 224
- Process of Economic Growth, The*, 230, 232
- Production, 4, 29–30, 94, 187, 194, 282, 322–25. *See also* Factors of production

- Production functions, 74, 209, 211, 236, 316, 339, 350
- Productivity, 16, 184–85, 186, 189, 193, 284, 322. *See also* Agricultural productivity; Labor productivity
- Profits, 132, 238
- Programming, 215–16, 219, 220, 224–25, 333–34
- Proposal: Key to an Effective Foreign Policy, A*, 241–44
- Protectionism, 10, 22, 129, 147, 178, 291, 294, 347; advantages of, 169, 179–80, 198–99, 200, 202*n*; opposition to, 137, 217, 246, 255, 294, 308–09
- Purchasing power, 46, 67, 68, 70
- Pursuit curve, 208
- Quantitative models, 4–5, 7
- Racial differences, 321–22. *See also* Cultural differences
- Randall Commission, 245, 256
- Rao, V. K. R. V., 62, 278, 297–98, 301*n*
- Rate of return, 131, 231, 238
- Reagan, Ronald, 256*n*
- Recessions, 281, 294. *See also* Depressions
- Redistributive power, 186, 188–89
- Regional development, 104, 105, 152, 278–79, 298
- Regional Employment Program for Latin America and the Caribbean, 97
- Reid, Escott, 299
- Relief aid, 166, 171
- Resource allocation, 3, 122, 139, 179, 194, 210, 223
- Resources, 153, 255, 256, 260, 261, 323, 341
- Rio Conference on Inflation and Growth in Latin America, 135–36
- Robertson, Sir Dennis H., 199, 229, 230
- Robbins, Lionel, 61, 225
- Robinson, Austin, 62
- Robinson, Joan, 62, 338
- Rosenberg, Nathan, 95
- Rosenstein-Rodan, Paul N., 4–5, 15, 127, 136, 199–201, 241, 279, 318, 320, 338–39
- Rostow, W. W., 345, 351, 353
- Rubber industry, 28, 29, 31–32, 38–39, 41
- Rumberger, Russell W., 327
- Rural unemployment, disguised, 5, 133, 144, 208, 212–13, 217, 348
- Russia. *See* U.S.S.R.
- Ruttan, Vernon W., 66
- Samuelson, Paul, 168, 198, 200*n*
- Santa Cruz, Hernan, 298
- Satisficing theory, 95, 339
- Savings, 5, 13, 132, 133, 134, 136, 137, 147; and investment, 19, 49, 50, 103, 214, 320, 350
- Scheyven, Raymond, 301
- Schultz, Theodore W., 52
- Schumacher, Ernst Friedrich, 355, 358–59
- Schumpeter, Joseph A., 222, 254, 277, 288, 321
- Second-best, theory of, 194, 196, 346
- Sectors: balance between, 67–71, 78, 79–80, 190, 234, 235–36, 237, 263–64, 355–56; growth of, 81, 105, 106, 235*n*, 239
- Seers, Dudley, 126, 127, 338, 339, 340, 343
- Self-sufficiency, 128, 138, 142–43, 211, 340
- Sen, S. R., 301*n*
- Sequential growth, 94–95, 102, 106
- Service industries, 67–69, 70–71
- Shadow prices, 126, 130, 212, 216, 225, 320
- Shifting Involvements: Private Interest and Public Action*, 116
- Singapore, 158
- Singer, Hans, 15, 263, 318, 339*n*
- Smith, Adam, 3, 45, 69, 116, 121, 122, 347
- Social change, 6, 7, 108–09, 237
- Social indicators, 167, 220–21, 247, 250
- Social overhead capital. *See* Infrastructure
- Social structure, 156, 157, 177, 181, 184, 185–86, 340
- Social wage, 131
- Socialism, 191, 196, 347
- Soft financing, 275, 278, 296, 298–300, 310
- Soft loans, 171, 217, 239, 300
- Soft state, 154, 159
- Solow, Robert, 74, 200*n*, 236, 269
- Southeast Asia, 28, 29, 31–32, 171
- Soviet Union. *See* U.S.S.R.
- Special United Nations Fund for Eco-

- nomic Development (SUNFED), 275, 297, 298–99, 300–03
 Spraos, J., 282*n*, 283*n*, 286, 289, 291, 305
 Sri Lanka, 171
 Stages of economic growth, 234–35, 237, 244*n*, 253, 269–70, 310, 345, 351
Stages of Economic Growth, The, 232–35, 237, 247–48, 249, 251, 261
 Stagnation, 3, 27, 49, 124
 Stamp, Dudley, 82
 Standard of living, 7, 10, 13, 81, 122
 Stanovnik, Janos, 298*n*
 Statistics, 68, 166, 168, 247, 288–92, 319, 348. *See also* Income (statistics); Prices (statistics on)
 Stone, Sir Richard, 63
Strategy of Economic Development, The, 88, 94, 96, 98, 100, 102, 103–04, 105–06, 110
 Stratton, Julius, 240
 Streeten, Paul, 250, 286, 293, 354*n*
 Structural inflation, 12, 102, 127, 141, 339
 Structuralism, 20, 195, 199–200, 280, 281–82, 339–40, 345, 346–47
 Subsidies, 181, 194, 218
 Substitution, 37–38, 66. *See also* Export substitution; Import substitution
 Sugar industry, 141
 SUNFED. *See* Special United Nations Fund for Economic Development
 Supply, 40, 140, 213, 286, 316. *See also* Demand
 Surplus labor, 13, 17, 134–35, 145–46, 277, 291, 339, 341
 Sweden, 151, 154, 161, 162, 164

 Taiwan, 158*n*, 170, 346
 Tariff, 10, 200, 202*n*, 204, 217
 Taxation, 132, 134, 137, 194, 220, 343
 Technical assistance, 244, 246, 256, 297, 298, 355
 Technical dependence, 251–53
 Technological external economics, 209, 214–15
 Technological innovation, 189–90, 277
 Technological power, 284, 286
 Technological progress, 140, 176, 177, 184, 192, 254, 288, 291. *See also* Multinational corporations (and technological progress)
 Technology, 5, 185–86, 238, 247, 262, 270, 322–25, 354–55. *See also* Appropriate technology
 Terms of trade, 14, 106*n*, 124, 179, 192–93, 204, 254, 278, 279, 304–11; for manufactured goods, 176, 217; for primary commodities, 21, 72, 123, 139, 176, 198, 217
 Textile industry, 170, 208, 322–23, 358
 Thant, U, 301–02
 Theil, Henri, 333
Theory of Economic Growth, 3–4
 Time, role of, 126, 210, 223
 Timmer, Peter, 345–46
 Toynbee, 321
 Trade, 37–38, 169. *See also* International trade
 Trade cycles, 281–82, 288. *See also* Kondratieff cycle
 Trade policies, 9, 21, 159, 170–71, 190, 204, 353
 Transnational corporations. *See* Multinational corporations
 Truman, Harry, 297
 Turkey, 326
 Two-gap model, 127, 136, 137, 141, 200*n*

 Unbalanced growth, 92, 96, 102, 104–10, 113, 115–16
 UNCTAD. *See* United Nations Conference on Trade and Development
 Underdeveloped countries, term coined, 207
 Underemployment, 211, 212–13, 339
 UNDP. *See* United Nations Development Programme
 UNEDA. *See* United Nations Economic Development Administration
 Unemployment, 14–15, 125–26, 144, 211, 276, 277, 281, 359. *See also* Rural unemployment; Underemployment; Urban unemployment
 UNIDO. *See* United Nations Industrial Development Organization
 United Kingdom. *See* Great Britain
 United Nations, 11–13, 18, 275–76, 279, 329; charter, 5, 9; foreign aid policies, 136–37, 278, 296–99, 302, 310. *See also* Special United Nations Fund for Economic Development
 United Nations Conference on Trade and Development (UNCTAD), 164–65, 175, 182–83, 195, 203, 279–80, 318

- United Nations Development Programme (UNDP), 297, 298, 303
- United Nations Economic Commission for Europe (ECE), 151–52
- United Nations Economic Commission for Latin America (ECLA), 11–12, 102, 175, 176, 181–82, 190, 194–95, 212, 219, 318
- United Nations Economic Development Administration (UNEDA), 297–98, 300
- United Nations Industrial Development Organization (UNIDO), 325
- United States, 9, 10, 190, 240; agriculture in, 70, 82; foreign aid from, 242–43, 245, 258–59, 265–66, 297, 298–300; foreign policies, 161, 231–32, 243, 249, 262, 265; trade policies, 70, 246, 297
- UN Report on the World Social Situation*, 159
- Urbanization, 136, 209
- Urban unemployment, 133–34, 145
- U.S.S.R., 68, 72, 134, 152, 259; economic plans of, 14, 51, 73, 224
- van Oven, Leida, 318
- Venezuela, 126
- Viner, Jacob, 7, 21, 348–49
- Voice mechanism, 100–01
- Wages, 125–26, 131, 144, 145, 170, 208–09, 216, 291
- Warfare, 15, 161, 172. *See also* Korean War
- Wealth, 184, 211, 348. *See also* Income
- Weber, Max, 99
- Welfare economics, 125, 141, 143, 220, 271, 284, 333, 341–43
- Welfare state, 14–15, 152, 221, 226, 276
- Western Europe, 15, 136, 161. *See also* Marshall Plan
- Wicksell, Knut, 152, 230
- Work force. *See* Labor force
- World Bank, 9, 172, 225, 238, 275, 297, 301, 302, 311; aid to Asia, 258–59; aid to Colombia, 90; and the Brandt Commission, 164; criticism of, 53–54, 219; policies, 102, 245, 318, 325; reputation, 74–75, 219, 298–300
- World Economy: History and Prospect, The*, 248–49
- Wright, Carl Major, 280, 281
- X-efficiency theory, 95, 339
- Yamada, Saburu, 77
- Young, Allyn, 213, 347
- Yugoslavia, 298
- Zambia, 52

The full range of World Bank publications, both free and for sale, is described in the *Catalog of Publications*; the continuing research program is outlined in *Abstracts of Current Studies*. Both booklets are updated annually; the most recent edition of each is available without charge from the Publications Sales Unit, Department B, The World Bank, 1818 H Street, N.W., Washington, D.C. 20433, U.S.A.

Gerald M. Meier
The Formative Period

Lord Bauer
Remembrance of Studies Past: Retracing First Steps

Colin Clark
Development Economics: The Early Years

Albert O. Hirschman
A Dissenter's Confession: "The Strategy of
Economic Development" Revisited

Sir Arthur Lewis
Development Economics in the 1950s

Gunnar Myrdal
International Inequality and Foreign Aid in
Retrospect

Raúl Prebisch
Five Stages in My Thinking on Development

Paul N. Rosenstein-Rodan
*Natura Facit Saltum: Analysis of the Disequilibrium
Growth Process*

Walt Whitman Rostow
Development: The Political Economy of the
Marshallian Long Period

H.W. Singer
The Terms of Trade Controversy and the Evolution
of Soft Financing: Early Years in the U.N.

Jan Tinbergen
Development Cooperation as a Learning Process

Paul P. Streeten
Development Dichotomies



Other World Bank Books
from Oxford University Press

Redistribution with Growth
Hollis Chenery, Montek S. Ahluwalia, C.L.G. Bell, John H. Duloy, and Richard Jolly

"A major contribution to the literature of income distribution in less developed
countries." —*Journal of Developing Areas*

"A rich and instructive contribution for anyone teaching economic development and
the complex relations between distribution and growth."
—*Political Science Quarterly*

"Exceptionally valuable analysis of development policies... *Redistribution with Growth*,
a model handbook for planners, is also an extremely useful guide to the state of the
discipline of development economics." —*Journal of Economic Literature*

First Things First: Meeting Basic Human Needs in the Developing Countries
Paul Streeten, with Shahid Javed Burki, Mahbub ul Haq, Norman Hicks, and
Frances Stewart

This book answers the critics of the basic needs approach, views this approach as a
logical step in the evolution of economic analysis and development policy, and presents
a clear-sighted interpretation of the issues. Based on the actual experience of various
countries—their successes and failures—the book is a distillation of World Bank
studies of the operational implications of meeting basic needs. It explores the feasibility
of implementing such an approach as well as ways of measuring performance.

World Development Report
(Annual, 1978–)

A large-format series of annual studies of some 200 pages, the *World Development
Report* has been since its inception what *The Guardian* has called "a most remarkable
publication. It is the nearest thing to having an annual report on the present state of the
planet and the people who live on it."

Each issue—profusely illustrated with tables and four-color graphics—brings not only
an overview of the state of development, but also a long analytical essay on such topics
as the relation of poverty and human development, international trade and adjustment,
agriculture and food stability, management in development, and population. Each
edition contains a statistical annex, World Development Indicators, that provides
economic and social profiles of more than 120 countries.

Meier and Seers

Pioneers in Development