

Africa Why Economists Get It Wrong African Arguments

In this "lively and entertaining" history of ideas (Liaquat Ahamed, *The New Yorker*), New York Times editorial writer Binyamin Appelbaum tells the story of the people who sparked four decades of economic revolution. Before the 1960s, American politicians had never paid much attention to economists. But as the post-World War II boom began to sputter, economists gained influence and power. In *The Economists' Hour*, Binyamin Appelbaum traces the rise of the economists, first in the United States and then around the globe, as their ideas reshaped the modern world, curbing government, unleashing corporations and hastening globalization. Some leading figures are relatively well-known, such as Milton Friedman, the elfin libertarian who had a greater influence on American life than any other economist of his generation, and Arthur Laffer, who sketched a curve on a cocktail napkin that helped to make tax cuts a staple of conservative economic policy. Others stayed out of the limelight, but left a lasting impact on modern life: Walter Oi, a blind economist who dictated to his wife and assistants some of the calculations that persuaded President Nixon to end military conscription; Alfred Kahn, who deregulated air travel and rejoiced in the crowded cabins on commercial flights as the proof of his success; and Thomas Schelling, who put a dollar value on human life. Their fundamental belief? That government should stop trying to manage the economy. Their guiding principle? That markets would deliver steady growth, and ensure that all Americans shared in the benefits.

But the Economists' Hour failed to deliver on its promise of broad prosperity. And the single-minded embrace of markets has come at the expense of economic equality, the health of liberal democracy, and future generations. Timely, engaging and expertly researched, The Economists' Hour is a reckoning -- and a call for people to rewrite the rules of the market. A Wall Street Journal Business Bestseller Winner of the Porchlight Business Book Award in Narrative & Biography

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.

'A valuable corrective to the fraying narrative of [African] failure.' Foreign Affairs Not so long ago, Africa was being described as the hopeless continent. Recently, though, talk has

turned to Africa rising, with enthusiastic voices exclaiming the potential for economic growth across many of its countries. What, then, is the truth behind Africa's growth, or lack of it? In this provocative book, Morten Jerven fundamentally reframes the debate, challenging mainstream accounts of African economic history. Whilst for the past two decades experts have focused on explaining why there has been a 'chronic failure of growth' in Africa, Jerven shows that most African economies have been growing at a rapid pace since the mid nineties. In addition, African economies grew rapidly in the fifties, the sixties, and even into the seventies. Thus, African states were dismissed as incapable of development based largely on observations made during the 1980s and early 1990s. The result has been misguided analysis, and few practical lessons learned. This is an essential account of the real impact economic growth has had on Africa, and what it means for the continent's future.

"This book challenges conventional wisdoms about economic performance and possible policies for economic development in African countries. Its starting point is the striking variation in African economic performance. Unevenness and inequalities form a central fact of African economic experiences. The authors highlight not only differences between countries, but also variations within countries, differences often organized around distinctions of gender, class, and ethnic identity. For example, neo-natal mortality and school dropout have been reduced, particularly for some classes of women in some areas of Africa. Horticultural and agribusiness exports have grown far more rapidly in some

countries than in others. These variations (and many others) point to opportunities for changing performance, reducing inequalities, learning from other policy experiences, and escaping the ties of structure, and the legacies of a colonial past. The book rejects teleological illusions and Eurocentric prejudice, but it does pay close attention to the results of policy in more industrialized parts of the world. Seeing the contradictions of capitalism for what they are - fundamental and enduring - may help policy officials protect themselves against the misleading idea that development can be expected to be a smooth, linear process, or that it would be were certain impediments suddenly removed. The authors criticize a wide range of orthodox and heterodox economists, especially for their cavalier attitude to evidence. Drawing on their own decades of research and policy experience, they combine careful use of available evidence from a range of African countries with political economy insights (mainly derived from Kalecki, Kaldor and Hirschman) to make the policy case for specific types of public sector investment"--

The Quality of Growth in Africa

Emerging Africa

Poor Economics

The Specter of Global China

Season of Hope

Our Continent, Our Future

And what Africans can do about it

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The winners of the Nobel Prize in Economics upend the most common assumptions about how economics works in this gripping and disruptive portrait of how poor people actually live. Why do the poor borrow to save? Why do they miss out on free life-saving immunizations, but pay for unnecessary drugs? In *Poor Economics*, Abhijit V. Banerjee and Esther Duflo, two award-winning MIT professors, answer these questions based on years of field research from around the world. Called "marvelous, rewarding" by the *Wall Street Journal*, the book offers a radical rethinking of the economics of poverty and an intimate view of life on 99 cents a day. *Poor Economics* shows that creating a world without poverty begins with understanding the daily decisions facing the poor.

Economic growth does not demand a secret formula. Good development examples now abound in East Asia and further afield in others parts of Asia, and in Central America. But why then has Africa failed to realise its potential in half a century of independence? Why Africa is Poor demonstrates that Africa is poor not because the world has denied the continent the market and financial means to compete: far from it. It has not been because of aid per se. Nor is African poverty solely a consequence of poor infrastructure or trade access, or because the necessary development and technical expertise is unavailable internationally. Why then has the continent lagged behind other developing areas when its people work hard and the continent is blessed with abundant natural resources? Stomping across the continent and the developing world in search of the answer, Greg Mills controversially shows that the main reason why Africa's people are poor is because their leaders have made this choice. Africa is a diverse continent. But is there a pattern to the diversity? Are there commonalities across the countries? And what does economics tell us about the diversity and the

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commonalities? The Oxford Companion to the Economics of Africa is a definitive and comprehensive account of the key issues and topics affecting Africa's ability to grow and develop. It includes 53 thematic and 48 country perspectives by a veritable who's who of more than 100 leading economic analysts of Africa. The contributors include: bright new African researchers based in Africa; renowned academics from the top Universities in Africa, Europe and North America; present and past Chief Economists of the African Development Bank; present and past Chief Economists for Africa of the World Bank; present and past Chief Economists of the World Bank; African Central Bank governors and finance ministers; and four Nobel Laureates in Economics.

In the city of Puebla there lived an American who made himself into the richest man in Mexico. Driven by a steely desire to prove himself--first to his wife's family, then to Mexican elites--William O. Jenkins rose from humble origins in Tennessee to build a business empire in a country energized by industrialization and revolutionary change. In Jenkins of Mexico, Andrew Paxman presents the first biography of this larger-than-life personality. When the decade-long Mexican Revolution broke out in 1910, Jenkins preyed on patrician property owners and bought up substantial real estate. He suffered a scare with a firing squad and then a kidnapping by rebels, an episode that almost triggered a US invasion. After the war he owned textile mills and the country's second-largest bank, developed Mexico's most productive sugar plantation, and helped finance the rise of a major political family, the vila Camachos. During the Golden Age of Mexican cinema in the 1940s-50s, he lorded over the film industry with his movie theater monopoly and key role in production. Reputed as an exploiter of workers, a puppet-master of politicians, and Mexico's wealthiest industrialist,

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Jenkins was the gringo that Mexicans loved to loathe. After his wife's death, he embraced philanthropy and willed his entire fortune to a foundation named for her, which co-founded two prestigious universities and funded projects to improve the lives of the poor in his adopted country. Using interviews with Jenkins' descendants, family papers, and archives in Puebla, Mexico City, Los Angeles, and Washington, Jenkins of Mexico tells a contradictory tale of entrepreneurship and monopoly, fearless individualism and cozy deals with power-brokers, embrace of US-style capitalism and political anti-Americanism, and Mexico's transformation from semi-feudal society to emerging economic power.

A Radical Rethinking of the Way to Fight Global Poverty

The Wealth and Poverty of African States

Evidence, Theory, and Policy

Agricultural Law and Economics in Sub-Saharan Africa

Industrialization in Africa Reconsidered

Politics, Labor, and Foreign Investment in Africa

Prosperity without Growth

The far right is back with a vengeance. After several decades at the political margins, right politics has again taken center stage. Three of the world's largest democracies – India, and the United States – now have a radical right leader, while far-right parties continue to increase their profile and support within Europe. In this timely book, leading global expert on political extremism Cas Mudde provides a concise overview of the fourth wave of political far-right politics, exploring its history, ideology, organization, causes, and consequences.

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well as the responses available to civil society, party, and state actors to challenge its influence. What defines this current far-right renaissance, Mudde argues, is its mainstreaming and normalization within the contemporary political landscape. Challenging orthodox thinking on the relationship between conventional and far-right politics, Mudde offers a complex and insightful picture of one of the key political challenges of our time. The African Economic Outlook 2017 presents the continent's current state of affairs and forecasts its situation for the coming two years.

Sub-Saharan Africa has only 12 percent of the global population, yet this region accounts for 50 percent of child deaths, more than 60 percent of maternal deaths, 85 percent of malaria cases, and close to 67 percent of people living with HIV. Sub-Saharan Africa, however, has the lowest number of health workers in the world—significantly fewer than in South Asia, which is at a comparable level of economic development. The Labor Market for Health Workers in Africa uses the analytical tools of labor markets to examine the human resource crisis in health from an economic perspective. Africa's labor markets are complex, with resources coming from governments, donors, the private sector, and households. Low numbers of health workers and poor understanding of labor market dynamics are major impediments to improving health service delivery. Yet some countries in the region have developed innovative solutions with new approaches to creating a robust health workforce that can respond to the continent's health challenges. As Africa grows economically, the invaluable lessons in this book can help build tomorrow's African health systems.

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Unnatural capital: Chinese state investment and its travails in Africa -- Varieties of accumulation: profit maximization and beyond -- Labor bargains: regimes of exploitation and exclusion -- Managerial ethos: collective asceticism versus individual careerism -- Contingent capital: aspiration and capacity from below -- Eventful global China -- Appendix: an ethnographer's odyssey: the mundane and the sublime of researching China in Zambia
How We Are Misled by African Development Statistics and What to Do about It
Context and Concepts

Poor Numbers

African Economic Development

The Labor Market for Health Workers in Africa

W. Arthur Lewis and the Birth of Development Economics

Making Finance Work for Africa

A popular myth about the travails of Africa holds that the continent's long history of poor economic performance reflects the inability of its leaders and policymakers to fulfill the long list of preconditions to be met before sustained growth can be achieved. These conditions are said to vary from the necessary quantity and quality of physical and human capital to the appropriate institutions and business environments. While intellectually charming and often elegantly formulated, that conventional wisdom is actually contradicted by historical

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evidence and common sense. It also suggests a form of intellectual mimicry that posits a unique path to prosperity for all countries regardless of their level of development and economic structure. In fact, the argument underlining that reasoning is tautological, and the policy prescriptions derived from it are fatally teleological: low-income countries are by definition those where such ingredients are missing. None of today's high-income countries started its growth process with the "required" and complete list of growth ingredients. Unless one truly believes that the continent of Africa-and most developing countries-are ruled predominantly if not exclusively by plutocrats with a high propensity for sadomasochism, the conventional view must be re-examined, debated, and questioned. This volume-the second of the IOxford Handbook of Africa and Economics-reassesses the economic policies and practices observed across the continent since independence. It offers a collection of analyses by some of the leading economists and development thinkers of our time, and reflects a wide range of perspectives and viewpoints. Africa's emergence as a potential economic powerhouse in the years and decades ahead amply justifies the scope and ambition of the book.

“ A good read for anyone who wants to understand what actually determines whether a developing economy will succeed ” (Bill Gates, “ Top 5 Books of the

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Year ”). An Economist Best Book of the Year from a reporter who has spent two decades in the region, and who The Financial Times said “ should be named chief myth-buster for Asian business. ” In *How Asia Works*, Joe Studwell distills his extensive research into the economies of nine countries—Japan, South Korea, Taiwan, Indonesia, Malaysia, Thailand, the Philippines, Vietnam, and China—into an accessible, readable narrative that debunks Western misconceptions, shows what really happened in Asia and why, and for once makes clear why some countries have boomed while others have languished. Studwell ’ s in-depth analysis focuses on three main areas: land policy, manufacturing, and finance. Land reform has been essential to the success of Asian economies, giving a kick-start to development by utilizing a large workforce and providing capital for growth. With manufacturing, industrial development alone is not sufficient, Studwell argues. Instead, countries need “ export discipline, ” a government that forces companies to compete on the global scale. And in finance, effective regulation is essential for fostering, and sustaining growth. To explore all of these subjects, Studwell journeys far and wide, drawing on fascinating examples from a Philippine sugar baron ’ s stifling of reform to the explosive growth at a Korean steel mill. “ Provocative . . . *How Asia Works* is a striking and enlightening book . . . A lively mix of scholarship, reporting and polemic. ” —The Economist

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Drawing on its extensive experience in helping restructure and reform financial systems, the World Bank examines the state of African domestic financial systems in a global comparison. It identifies promising trends as well as pinpointing the major shortcomings that are observed across sub-Saharan Africa. Policy recommendations distinguish between those designed to make finance a more effective driver of economic growth and those designed to give low income, small-scale and other excluded groups better access to financial services.

‘ A valuable corrective to the fraying narrative of [African] failure. ’ Foreign Affairs
Not so long ago, Africa was being described as the hopeless continent. Recently, though, talk has turned to Africa rising, with enthusiastic voices exclaiming the potential for economic growth across many of its countries. What, then, is the truth behind Africa ’ s growth, or lack of it? In this provocative book, Morten Jerven fundamentally reframes the debate, challenging mainstream accounts of African economic history. Whilst for the past two decades experts have focused on explaining why there has been a ‘ chronic failure of growth ’ in Africa, Jerven shows that most African economies have been growing at a rapid pace since the mid nineties. In addition, African economies grew rapidly in the fifties, the sixties, and even into the seventies. Thus, African states were dismissed as incapable of development based largely on observations made during the 1980s and early

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1990s. The result has been misguided analysis, and few practical lessons learned. This is an essential account of the real impact economic growth has had on Africa, and what it means for the continent ' s future.

Why Economists Get It Wrong

Why Economics Works, When It Fails, and How to Tell the Difference

How Asia Works

Applied Economics for Africa

How a Southern Farm Boy Became a Mexican Magnate

Economic Growth, Living Standards and Taxation since the Late Nineteenth Century

African Economic Outlook 2017 Entrepreneurship and Industrialisation

Offers an insight into the circumstances under which the policies were developed, implemented and reviewed, as well as a study of the outcomes. This book addresses questions such as: How could an organisation with no previous experience of governing accomplish a peaceful transition to democracy? How did they do it and where are they going?

A university level economics textbook by Dr. George B. N. Ayittey that provides instruction in both micro and macro, all with a focus on African institutions and illustrated with African examples.

Signs of hope in sub-Saharan Africa: modest but steady economic growth and the spread of

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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

A study prepared by the United Nations University World Institute for Development

Economics Research (UNU-WIDER)

Property, Institutions, and Social Stratification in Africa

The Far Right Today

Economics Rules

African Successes, Volume I

A New Look at the Crisis

Electricity Access in Sub-Saharan Africa

Capital Flight from Africa

One of the most urgent challenges in African economic development is to devise a strategy for improving statistical capacity. Reliable statistics, including estimates of economic growth rates and per-capita income, are basic to the operation of governments in developing countries and vital to nongovernmental organizations and other entities that provide financial aid to them. Rich countries and international financial institutions such as the World Bank allocate their development resources on the basis of such data. The paucity of accurate statistics is not merely a technical problem; it has a massive impact on the welfare of citizens in developing countries. Where do these statistics originate? How accurate are they? Poor Numbers is the first analysis of the production and use of African economic development statistics. Morten Jerven's research shows how the statistical

capacities of sub-Saharan African economies have fallen into disarray. The numbers substantially misstate the actual state of affairs. As a result, scarce resources are misapplied. Development policy does not deliver the benefits expected. Policymakers' attempts to improve the lot of the citizenry are frustrated. Donors have no accurate sense of the impact of the aid they supply. Jerven's findings from sub-Saharan Africa have far-reaching implications for aid and development policy. As Jerven notes, the current catchphrase in the development community is "evidence-based policy," and scholars are applying increasingly sophisticated econometric methods-but no statistical techniques can substitute for partial and unreliable data.

The economics profession has become a favourite punching bag in the aftermath of the global financial crisis. Economists are widely reviled and their influence derided by the general public. Yet their services have never been in greater demand. To unravel the paradox, we need to understand both the strengths and weaknesses of economics. This book offers both a defence and critique of economics. Economists' way of thinking about social phenomena has great advantages. But the flexible, contextual nature of economics is also its Achilles' heel in the hands of clumsy practitioners.

In 1994 South Africa saw the end of apartheid. The new era of political freedom was seen as the foundation for economic prosperity and inclusion. The last two decades have seen mixed results. Economic growth has been volatile. While inequalities in public services have been reduced, income inequality has increased, and poverty has remained stagnant. As the twentieth anniversary of the transition to democracy approaches in 2014, the economic policy debates in South Africa are in full flow. They combine a stocktake of the various programs of the last two decades with a forward looking discussion of strategy in the face of an ever open but volatile global economy. Underlying the discourse are basic and often unresolved differences on an appropriate strategy for an economy like South Africa, with a strong natural resource base but with deeply entrenched inherited inequalities, especially across race. This volume contributes to the policy and analytical debate by pulling together perspectives on a range of issues: micro, macro, sectoral, country wide and global, from leading economists working on South Africa. Other than the requirement that it be analytical and not polemical, the contributors were given freedom to put forward their particular perspective on their topic. The economists invited are from within South Africa and from outside; from academia and the

policy world; from international and national level economic policy agencies. The contributors include recognized world leaders in South African economic analysis, as well as the very best of the younger crop of economists who are working on the study of South Africa, the next generation of leaders in thought and policy.

In recent years, concerns about the outcomes and nature of economic growth have given way to a new emphasis on its quality. This volume brings together prominent international contributors to consider a range of interrelated questions concerning the quality of growth in Africa, with a primary focus on sub-Saharan countries. Contributors discuss the measurement of growth, the transformations necessary to sustain it, and issues around equity and well-being. They consider topics such as the distribution of income gains from growth; the extent to which economic growth has resulted in improvements in employment, poverty, and security; structural transformations of the economy and diversification of the sources of growth; environmental sustainability; and management of urbanization. Offering both diagnoses and prescriptions, *The Quality of Growth in Africa* helps envision a future that goes beyond increasing GDP to ensuring that growth translates into advancements in well-being.

Although the book focuses on sub-Saharan Africa, much of the contributors' incisive analysis has implications for countries outside the region.

Poverty in a Rising Africa

Dead Aid

Volume 2: Policies and Practices

The Oxford Companion to the Economics of South Africa

Uptake, Reliability, and Complementary Factors for Economic Impact

African Perspectives on Structural Adjustment

Economic Reform Under Mandela and Mbeki

A rare and timely intervention from Kingsley Chiedu Moghalu, Deputy Governor of the Central Bank of Nigeria, on development in Africa. To many, Africa is the new frontier. As the West lies battered by financial crisis, Africa is seen as offering limitless opportunities for wealth creation in the march of globalization. But what is Africa to today's Africans? Are its economies truly on the rise? And what is its likely future? In this pioneering book, leading international strategist Kingsley Moghalu challenges conventional wisdoms about Africa's quest for growth. Drawing on philosophy, economics and strategy, he ranges from capitalism to technological innovation,

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finance to foreign investment, and from human capital to world trade to offer a new vision of transformation. Ultimately he demonstrates how Africa's progress in the twenty-first century will require nothing short of the reinvention of the African mindset. 'Africans seriously analyzing Africa's opportunities are all too rare. Kingsley Moghalu writes with insight and authority' Paul Collier 'Savvy . . . distinguished' Mark Malloch-Brown 'Unique in the depth of its insight, the ambition of its scope, and the clarity of its argument. Kingsley Moghalu brings a remarkable intellect and his vast experience to this tour de force on Africa's economic transformation. This is a truly weighty contribution to understanding Africa's developmental dilemma and its quest for a more prosperous future' Ngozi Okonjo-Iweala 'Insightful and analytical . . . sheds instructive light on Africa's position in the world. It is a testament to the palpable optimism that encompasses Africa while frankly addressing the myriad challenges that lie ahead for its economic transformation' Shashi Tharoor Kingsley Chiedu Moghalu is Deputy Governor of the Central Bank of Nigeria. He was the Founder and CEO of Sogato Strategies S.A., a global strategy and risk management consulting firm in Geneva, Switzerland. He has previously worked for the United Nations for 17 years in strategic planning, legal, development finance and executive management. His previous books include Global Justice and Rwanda's Genocide.

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A comprehensive thematic analysis of capital flight from Africa, it covers the role of safe havens, offshore financial centres, and banking secrecy in facilitating illicit financial flows and provides rich insights to policy makers interested in designing strategies to address the problems of capital flight and illicit financial flows. "A masterly book" –Nassim Nicholas Taleb, author of The Black Swan "A classic" –Simon Kuper, Financial Times An economist explains five laws that confirm our worst fears: stupid people can and do rule the world Throughout history, a powerful force has hindered the growth of human welfare and happiness. It is more powerful than the Mafia or the military. It has global catastrophic effects and can be found anywhere from the world's most powerful boardrooms to your local bar. It is human stupidity. Carlo M. Cipolla, noted professor of economic history at the UC Berkeley, created this vitally important book in order to detect and neutralize its threat. Both hilarious and dead serious, it will leave you better equipped to confront political realities, unreasonable colleagues, or your next dinner with your in-laws. The Laws: 1. Everyone underestimates the number of stupid individuals among us. 2. The probability that a certain person is stupid is independent of any other characteristic of that person. 3. A stupid person is a person who causes losses to another person while deriving no gain and even possibly incurring losses themselves. 4. Non-stupid

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people always underestimate the damaging power of stupid individuals.

5. A stupid person is the most dangerous type of person.

Perceptions of Africa have changed dramatically. Viewed as a continent of wars, famines and entrenched poverty in the late 1990s, there is now a focus on “Africa rising†? and an “African 21st century.†? Two decades of unprecedented economic growth in Africa should have brought substantial improvements in well-being. Whether or not they did, remains unclear given the poor quality of the data, the nature of the growth process (especially the role of natural resources), conflicts that affect part of the region, and high population growth. Poverty in a Rising Africa documents the data challenges and systematically reviews the evidence on poverty from monetary and nonmonetary perspectives, as well as a focus on dimensions of inequality. Chapter 1 maps out the availability and quality of the data needed to track monetary poverty, reflects on the governance and political processes that underpin the current situation with respect to data production, and describes some approaches to addressing the data gaps. Chapter 2 evaluates the robustness of the estimates of poverty in Africa. It concludes that poverty reduction in Africa may be slightly greater than traditional estimates suggest, although even the most optimistic estimates of poverty reduction imply that more people lived in poverty in 2012 than in 1990. A broad-stroke profile of poverty and trends in

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poverty in the region is presented. Chapter 3 broadens the view of poverty by considering nonmonetary dimensions of well-being, such as education, health, and freedom, using Sen's (1985) capabilities and functioning approach. While progress has been made in a number of these areas, levels remain stubbornly low. Chapter 4 reviews the evidence on inequality in Africa. It looks not only at patterns of monetary inequality in Africa but also other dimensions, including inequality of opportunity, intergenerational mobility in occupation and education, and extreme wealth in Africa.

Industries Without Smokestacks

The Oxford Handbook of Africa and Economics

Foundations for the Economy of Tomorrow

Entrepreneurship and Industrialisation

Government and Institutions

Jenkins of Mexico

Why Africa is Poor

A new account of economic performance and state development in African countries across the long twentieth century.

W. Arthur Lewis was one of the foremost intellectuals, economists, and political activists of the twentieth century. In this book, the first intellectual biography of Lewis, Robert Tignor traces Lewis's

life from its beginnings on the small island of St. Lucia to Lewis's arrival at Princeton University in the early 1960s. A chronicle of Lewis's unflinching efforts to promote racial justice and decolonization, it provides a history of development economics as seen through the life of one of its most important founders. If there were a record for the number of "firsts" achieved by one man during his lifetime, Lewis would be a contender. He was the first black professor in a British university and also at Princeton University and the first person of African descent to win a Nobel Prize in a field other than literature or peace. His writings, which included his book *The Theory of Economic Growth*, were among the first to describe the field of development economics. Quickly gaining the attention of the leadership of colonized territories, he helped develop blueprints for the changing relationship between the former colonies and their former rulers. He made significant contributions to Ghana's quest for economic growth and the West Indies' desire to create a first-class institution of higher learning serving all of the Anglophone territories in the Caribbean. This book, based on Lewis's personal papers, provides a new view of this renowned economist and his impact on economic growth in the

twentieth century. It will intrigue not only students of development economics but also anyone interested in colonialism and decolonization, and justice for the poor in third-world countries. NAMED ONE OF THE BEST BOOKS OF THE YEAR BY Bloomberg • Forbes • The Spectator Recipient of Foreign Policy's 2013 Albie Award A powerful portrayal of Jeffrey Sachs's ambitious quest to end global poverty "The poor you will always have with you," to cite the Gospel of Matthew 26:11. Jeffrey Sachs—celebrated economist, special advisor to the Secretary General of the United Nations, and author of the influential bestseller The End of Poverty—disagrees. In his view, poverty is a problem that can be solved. With single-minded determination he has attempted to put into practice his theories about ending extreme poverty, to prove that the world's most destitute people can be lifted onto "the ladder of development." In 2006, Sachs launched the Millennium Villages Project, a daring five-year experiment designed to test his theories in Africa. The first Millennium village was in Sauri, a remote cluster of farming communities in western Kenya. The initial results were encouraging. With his first taste of success, and backed by one hundred twenty million dollars from George Soros and other

likeminded donors, Sachs rolled out a dozen model villages in ten sub-Saharan countries. Once his approach was validated it would be scaled up across the entire continent. At least that was the idea. For the past six years, Nina Munk has reported deeply on the Millennium Villages Project, accompanying Sachs on his official trips to Africa and listening in on conversations with heads-of-state, humanitarian organizations, rival economists, and development experts. She has immersed herself in the lives of people in two Millennium villages: Ruhira, in southwest Uganda, and Dertu, in the arid borderland between Kenya and Somalia. Accepting the hospitality of camel herders and small-hold farmers, and witnessing their struggle to survive, Munk came to understand the real-life issues that challenge Sachs's formula for ending global poverty. THE IDEALIST is the profound and moving story of what happens when the abstract theories of a brilliant, driven man meet the reality of human life.

A wealth of new data have been unearthed in recent years on African economic growth, wages, living standards, and taxes. In The Wealth and Poverty of African States, Morten Jerven shows how these findings transform our understanding of African economic

development. He focuses on the central themes and questions that these state records can answer, tracing how African states evolved over time and the historical footprint they have left behind. By connecting the history of the colonial and postcolonial periods, he reveals an aggregate pattern of long-run growth from the late nineteenth century into the 1970s, giving way to widespread failure and decline in the 1980s, and then followed by two decades of expansion since the late 1990s. The result is a new framework for understanding the causes of poverty and wealth and the trajectories of economic growth and state development in Africa across the twentieth century.

How the Global Economy's 'Last Frontier' Can Prosper and Matter
Jeffrey Sachs and the Quest to End Poverty

Success and Failure In the World's Most Dynamic Region

Cases and Comments

The Basic Laws of Human Stupidity

Causes, Effects, and Policy Issues

Occupational Outlook Handbook

What can prosperity possibly mean in a world of environmental and social limits? The publication of Prosperity without Growth was a

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landmark in the sustainability debate. Tim Jackson's piercing challenge to conventional economics openly questioned the most highly prized goal of politicians and economists alike: the continued pursuit of exponential economic growth. Its findings provoked controversy, inspired debate and led to a new wave of research building on its arguments and conclusions. This substantially revised and re-written edition updates those arguments and considerably expands upon them. Jackson demonstrates that building a 'post-growth' economy is a precise, definable and meaningful task. Starting from clear first principles, he sets out the dimensions of that task: the nature of enterprise; the quality of our working lives; the structure of investment; and the role of the money supply. He shows how the economy of tomorrow may be transformed in ways that protect employment, facilitate social investment, reduce inequality and deliver both ecological and financial stability. Seven years after it was first published, *Prosperity without Growth* is no longer a radical narrative whispered by a marginal fringe, but an essential vision of social progress in a post-crisis world. Fulfilling that vision is simply the most urgent task of our times.

In this book, Franklin Obeng-Odoom seeks to carefully explain, engage, and systematically question the existing explanations of inequalities within Africa and between Africa and the rest of the world using

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insights from the emerging field of stratification economics. Drawing on multiple sources - including archival and historical material and a wide range of survey data - he develops a distinctive approach that combines key concepts in original institutional economics, such as reasonable value, property, and the distribution of wealth, with other insights into Africa's development and underdevelopment. While looking at the Africa-wide situation, Obeng-Odoom also analyzes the experiences of inequalities within specific countries. Comprehensive and engaging, *Property, Institutions, and Social Stratification in Africa* is a useful resource for teaching and research on Africa and the Global South.

Describes the state of postwar development policy in Africa that has channeled billions of dollars in aid but failed to either reduce poverty or increase growth, offering a hopeful vision of how to address the problem.

Access to reliable electricity is a prerequisite for the economic transformation of African economies, especially in a digital age. Yet the electricity access rate in Sub-Saharan African countries is often substantially low, households and businesses with access often face unreliable service, and the cost of the service is often among the highest in the world. This situation imposes substantial constraints on economic activities, provision of public services, adoption of new

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technologies, and quality of life. Much of the focus on how best to provide reliable, affordable, and sustainable electricity service to all has been on mitigating supply-side constraints. However, demand-side constraints may be as important, if not more important. On the supply side, inadequate investments in maintenance result in high technical losses; most state-owned utilities operate at a loss; and power trade, which could significantly lower the cost of electricity, is underdeveloped. On the demand side, the uptake and willingness to pay are often low in many communities, and the consumption levels of those who are connected are limited. Increased uptake and use will encourage investment to improve service reliability and close the access gap. This report shows that the fundamental problem is poverty and lack of economic opportunities rather than power. The solution lies in understanding that the overarching reasons for the unrealized potential involve tightly intertwined technical, financial, political, and geographic factors. The ultimate goal is to enable households and business to gain access, to afford to use, and utilities to recover their cost and make profits. The report makes the case that policy makers need to adopt a more comprehensive and long-term approach to electrification in the region—one centered on the productive use of electricity at affordable rates. Such an approach includes increased public and private investment in infrastructure, expanded access to

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credit for new businesses, improved access to markets, and additional skills development to translate the potential of expanded and reliable electricity access into substantial economic impact. Enhancing the economic capabilities of communities is the best way to achieve faster and more sustainable development progress while addressing the broad challenges of affordability, low consumption, and financial viability of utilities, as well as ensuring equitable provision between urban and rural areas.

Africa

The Idealist

The Economists' Hour

Why Aid Is Not Working and How There Is a Better Way for Africa
Africa's Turn?

False Prophets, Free Markets, and the Fracture of Society

The Oxford Companion to the Economics of Africa

Our Continent, Our Future presents the emerging African perspective on this complex issue. The authors use as background their own extensive experience and a collection of 30 individual studies, 25 of which were from African economists, to summarize this African perspective and articulate a path for the future. They underscore the need

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to be sensitive to each country's unique history and current condition. They argue for a broader policy agenda and for a much more active role for the state within what is largely a market economy. Finally, they stress that Africa must, and can, compete in an increasingly globalized world and, perhaps most importantly, that Africans must assume the leading role in defining the continent's development agenda. Identifies the central themes, issues, questions, and methods of analysis of economics, and discusses how they have been approached in the African context over time. Reviews and document how the study of African societies has contributed to and shaped major fields of the discipline of economics.

Agricultural Law in Sub-Saharan Africa: Cases and Comments introduces the subject of agricultural law and economics to researchers, practitioners, and students in common law countries in Sub-Saharan Africa, and presents information from the legal system in Botswana, Gambia, Ghana, Lesotho, Malawi, Nigeria, Sierra Leone, South Africa, Swaziland,

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Tanzania, Zambia, and Zimbabwe. The law and economics approach entails the use of quantitative methods in research. This is consistent with the expectations in an applied economics field such as agricultural economics. Covering the general traditional law topics in contracts, torts, and property, the book goes further to introduce cutting-edge and region-relevant topics, including contracts with illiterate parties, contract farming, climate change, and transboundary water issues. The book is supported by an extensive list of reference materials, as well as study and enrichment exercises, to deepen readers' understanding of the principles discussed in the book. It is a learning tool, first and foremost, and can be used as a stand-alone resource to teach the subject matter of agricultural law and economics to professionals new to the subject area as well as to students in law school, agricultural economics, economics, and inter-disciplinary classes. Offers research findings on such topics as food safety, climate change, transboundary natural resources, international sale of

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goods, patents, and trademarks to highlight the future sources of pressure on the agriculture industry Uses case-studies to provide real-world insights into the challenges and considerations of appropriate agricultural law development Challenges readers to carry out their own research in their areas of study, and to gain some understanding of the relationship between law, economics, and statistics Includes extensive resources, such as chapter summaries, study questions, and challenge questions at the end of each chapter to assist instructors and students in gaining full benefits from using the book Provides separate instructor and student study guides, a test bank, and test bank answers, in hardcopy and electronic formats