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Economic Growth and Development

A Dynamic Dual Economy Approach

Second Edition

 Springer

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Preface

The second edition improves on the first edition in the usual ways: correcting errors, making the notation more consistent, updating studies, and rewriting the rough passages. Larger changes were also made to allow students with only an elementary background in economics and mathematics to join in. There are two entirely new chapters that unpack the material and slow down the exposition of the extended one-sector growth model. Chapter 3 details the role of fiscal policy in development. Chapter 4 focuses exclusively on schooling and fertility. Over 90 additional exercises are included throughout the book to help build understanding. There is now a technical appendix with examples of how math is used in constructing the economic models. Both the text and the solution manual include more diagrams to illustrate important points.

We had lots of help in making a better book. Undergraduate and graduate students in our development and macroeconomics classes provided many helpful comments. Stephen Rangazas prepared all the new diagrams. Our editor, Lorraine Klimowich, made a convincing case that the second edition was worthwhile. Thanks to all.

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