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2.2 Goals of Economic Development 2.2.1 Growth of Gross National Product The goal of economic development in its simplest form is to create the wealth of a nation. Prior to the 1970s, rapid economic growth has been considered a good proxy for other attributes of development (Todaro and Smith 2009). Economic performance is measured by an annual increase in gross national product (GNP 1) [an ...

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About the Author (Economic Development By Michael P. Todaro – Stephen C. Smith) Michael P. Todaro was Professor of Economics at New York University for eighteen years and Senior Associate at the Population Council for twenty years. He lived and taught in Africa for six years.

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Michael Paul Todaro is an American economist and a pioneer in the field of development economics. Todaro earned a PhD in economics from Yale University in 1968 for a thesis titled The Urban Employment Problem in Less Developed Countries – An Analysis of Demand and Supply. Todaro was Professor of Economics at New York University for eighteen years and Senior Associate at the Population Council for thirty years. He lived and taught in Africa for six years. He appears in Who's Who in ...

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[Economic Development by Todaro, Michael P ; Smith, Stephen C](#)

A beautifully written 1990s text that is suitable for the layman and it covers all aspects of economic development, particularly the role of institutions and cultural factors.

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This text maintains a problem and policy oriented approach to development economics. It focuses on people and government in developing countries.

New to this edition is an introductory section in chapter three on theories of development. Other new sections treat such topics as the debt problem and IMF stabilization policies, the economic impact of rising military expenditures, women and development, the role of Central Banks, and the recently rejoined public debate over the relative merits of free markets versus government intervention as a stimulus to development. Virtually every statistical table and figure has been updated as have all corresponding textual statistics. The end of chapter reading sections have been thoroughly revised as has the thematic bibliography.

This collection of Todaro's essays focuses on a wide range of topics in economic development, including rural-urban migration, international legal and illegal migration, population growth, technological change, education, the environment and ethics.

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The book is orientated towards the teaching of economics within the context of the major problems of development and underdevelopment in Third World nations and fills a major void in the teaching materials available for this purpose. It has been written for use by first-year economic students at universities throughout Africa, Asia, Latin America and the Middle East.

Gerard Roland's new text, Development Economics, is the first undergraduate text to recognize the role of institutions in understanding development and growth. Through a series of chapters devoted to specific sets of institutions, Roland examines the effects of institutions on growth, property rights, market development, and the delivery of public goods and services and focuses. With the most comprehensive and up to date treatment of institutions on development, Roland explores the important questions of why some countries develop faster than others and why some fail while others are successful.

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