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KADE WILLIAMSON

Imagine There's No Country Routledge
Within-country income inequality has risen since the early 1980s in most of the OECD, all transitional, and many developing countries. More recently, inequality has risen also in India and nations affected by the Asian crisis. Altogether, over the last twenty years, inequality worsened in 70 per cent of the 73 countries analysed in this volume, with the Gini index rising by over five points in half of them. In several cases, the Gini index follows a U-shaped pattern, with the turn-around point located between the late 1970s and early 1990s. Where the shift towards liberalization and globalization was concluded, the right arm of

the U stabilized at the 'steady state level of inequality' typical of the new policy regime, as observed in the UK after 1990. Mainstream theory focusing on rises in wage differentials by skill caused by either North-South trade, migration, or technological change poorly explains the recent rise in income inequality. Likewise, while the traditional causes of income polarization—high land concentration, unequal access to education, the urban bias, the 'curse of natural resources'—still account for much of cross-country variation in income inequality, they cannot explain its recent rise. This volume suggests that the recent rise in income inequality was caused to a considerable extent by a policy-driven worsening in factorial income distribution, wage spread and spatial inequality. In this regard, the volume discusses the distributive impact of reforms in trade and financial liberalization, taxation, public expenditure, safety nets, and labour markets. The volume thus represents one of the

first attempts to analyse systematically the relation between policy changes inspired by liberalization and globalization and income inequality. It suggests that capital account liberalization appears to have had on average the strongest disequalizing effect, followed by domestic financial liberalization, labour market deregulation, and tax reform. Trade liberalization had unclear effects, while public expenditure reform often had positive effects.

Finance, Inequality, and Poverty Springer Science & Business Media

The combination of stagnant growth and high levels of income inequality renewed the debate about whether a more even distribution of income can spur economic activity. This paper tests for cross-country convergence in income inequality and estimates its impact on economic growth with a heterogeneous panel structural vector autoregression model, which addresses some empirical challenges plaguing the literature. We find that income inequality is converging across countries, and that its impact on economic growth is heterogeneous. In particular, while the median response of real per capita GDP growth to shocks in income inequality is negative and significant, the dispersion around the estimates is large, with at least one fourth of the countries in the sample presenting a positive effect. The results suggest that the negative effect is mainly driven by the Middle East and Central Asia and the Western Hemisphere across regions, and emerging markets across income levels. Finally, we find evidence that improved institutional frameworks can reduce the negative effect of income inequality on growth.

The Elusive Quest for Inclusive Growth MIT Press

This collection of essays honors a remarkable man and his work. Erik Thorbecke has made significant contributions to the microeconomic and the macroeconomic analysis of poverty, inequality and development, ranging from theory to empirics and policy. The essays in this volume display the same range. As a collection they make the fundamental point that deep understanding of these phenomena requires both the micro and the macro perspectives together, utilizing the strengths of each but also the special insights that come when the two are linked together. After an overview section which contains the introductory chapter and a chapter examining the historical roots of Erik Thorbecke's motivations, the essays in this volume are grouped into four parts, each part identifying a major strand of Erik's work—Measurement of Poverty and Inequality, Micro Behavior and Market Failure, SAMs and CGEs, and Institutions and Development. The range of topics covered in the essays, written by leading authorities in their own areas, highlight the extraordinary depth and breadth of Erik Thorbecke's influence in research and policy on poverty, inequality and development.

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Distribution and Development OUP Oxford

Even minute increases in a country's growth rate can result in dramatic changes in living standards over just one generation. The benefits of growth, however, may not be shared equally. Some may gain less than others, and a fraction of the population may actually be disadvantaged. Recent economic research has found both positive and negative relationships between growth and inequality across nations. The questions raised by these results include: What is the impact on inequality of policies designed to foster growth? Does inequality by itself facilitate or detract from economic growth, and does it amplify or diminish policy effectiveness? This book provides a forum for economists

to examine the theoretical, empirical, and policy issues involved in the relationship between growth and inequality. The aim is to develop a framework for determining the role of public policy in enhancing both growth and equality. The diverse range of topics, examined in both developed and developing countries, includes natural resources, taxation, fertility, redistribution, technological change, transition, labor markets, and education. A theme common to all the essays is the importance of education in reducing inequality and increasing growth.

Inequality and Growth Peter Lang

There are many problems regarding poverty, inequality and growth in developing countries in Asia and Africa. Policy makers at the national level and at international institutions such as the United Nations, World Bank, International Monetary Fund and others have implemented various policies in order to decrease poverty and inequality. This book provides empirical observations on Asian countries and Africa. Each chapter provides theoretical and empirical analysis on regional case studies with an emphasis on policy implications. The book will be of use to many who wish to assess and improve policies in developing countries and mitigate poverty and inequality, and stimulate growth, by drawing on relevant empirical research and economic theories. Clearly, there have been numerous policy failures and the book aims to provide a basis for improving policies and outcomes based on relevant empirical observations.

Which Inequality Matters? Peter Lang Pub Incorporated

Abstract: The paper examines the ways in which recent economic growth has been uneven in China and India and what this has meant for inequality and poverty. Drawing on analyses based on existing household survey data and aggregate data from official sources, the authors show that growth has indeed been uneven—geographically, sectorally, and at the household level—and that this has meant uneven progress against poverty, less poverty reduction than might have been achieved had growth been more balanced, and an increase in income inequality. The paper then examines why growth was uneven and why this should be of concern. The discussion is structured around the idea that there are both "good" and "bad" inequalities—drivers and dimensions of inequality and uneven growth that are good or bad in terms of what they imply for both equity and long-term growth and development. The authors argue that the development paths of both China and India have been influenced by, and have generated, both types of inequalities and that while good inequalities—most notably those that reflect the role of economic incentives—have been critical to the growth experience thus far, there is a risk that bad inequalities—those that prevent individuals from connecting to markets and limit investment and accumulation of human capital and physical capital—may undermine the sustainability of growth in the coming years. The authors argue that policies are needed that preserve the good inequalities—continued incentives for innovation and investment—but reduce the scope for bad ones, notably through investments in human capital and rural infrastructure that help the poor connect to markets.

Inequality, Poverty and Development in India World Bank Publications

Economists have traditionally concentrated on aggregate economic growth to measure a country's development, but previously they have also considered income distribution performance. In this book Gary Fields reverses conventional approaches by using income distribution as the primary indicator. He examines what is known about the distribution of income and poverty, inequality, and development. He explores the main causes of poverty and inequality and the extent to which they have been reduced by individual countries in the course of their

economic growth. Recognizing that conclusions vary with the type of income distribution measure used, Fields proposes that changes in absolute poverty be adopted as the primary index of a developing nation's progress and suggests that the growth rate of the GNP and character of that growth be regarded as the principal determinants of the levels of poverty and inequality.

This framework calls for new models new data. and new microanalytic techniques in order to understand the results of development efforts. Fields employs evidence from case studies of six developing nations to suggest some explanations for differing patterns of development and calls for development planning founded on a firm commitment to helping the poor.

Growth, Inequality and Poverty OUP Oxford

This volume provides comprehensive, up to date coverage of inequality and poverty issues in China. Going beyond standard data sources and using state-of-art research techniques, this volume substantiates a number of findings and conclusions and ensures policy recommendations are reliable and robust.

Growth, Poverty and Inequality Dynamics World Bank Publications

The theme of this book is that economic growth is key, but institutions and other national and subnational attributes matter as well. They are critical to explaining differences in social development and poverty reduction across countries and subnational areas that cannot be accounted for by growth alone. The book concludes that a more complete strategy needs to consider various institutional factors at the national and subnational levels to achieve rapid and sustained poverty reduction. Indeed, paying attention to these factors will benefit both growth and poverty reduction.

Probing Beneath Cross-national Averages World Bank Publications

One side in the current debate about who benefits from growth has focused solely on average impacts on poverty and inequality, while the other side has focused on the diverse welfare impacts found beneath the averages. Both sides have a point.

Poverty, Inequality and Growth in Zambia During the 1990s Oxford University Press on Demand

This paper assesses how pro-poor and inclusive Asia's recent growth has been, and what factors have been driving these outcomes. It finds that while poverty has fallen across the region over the last two decades, inequality has increased, dampening the impact of growth on poverty reduction. As a result, relative to other emerging and developing regions and to Asia's own past, the recent period of growth has been both less inclusive and less pro-poor. Our analysis suggests a number of policies that could help redress these trends and broaden the benefits of growth in Asia. These include fiscal policies to increase spending on health, education, and social safety nets; labor market reforms to boost the labor share of total income; and reforms to make financial systems more inclusive.

Inequality and Growth in Modern China International Monetary Fund

"While substantial research finds that financial development boosts overall economic growth, we study whether financial development disproportionately raises the incomes of the poor and alleviates poverty. Using a broad cross-country sample, we distinguish among competing theoretical predictions about the impact of financial development on changes in income distribution and poverty alleviation. We find that financial development reduces income inequality by disproportionately boosting the incomes of the poor. Countries with better-developed financial intermediaries experience faster declines in measures of both poverty and income inequality. These results are robust to controlling for other country characteristics and

potential reverse causality"--National Bureau of Economic Research web site.

Coping with Austerity JHU Press

Economic growth is the most important determinant of poverty reduction. But countries with similar rates of growth can experience different poverty reduction rates.

Inequality, Growth, and Poverty in an Era of Liberalization and Globalization Springer

The 2015 Millennium Development Goal to reduce by 50 percent the share of the world's population living in extreme poverty was met early. The number of individuals in developing countries who live in extreme poverty had decreased from 43 percent in 1990 to 21 percent by 2010. Yet, with 1.2 billion people still struggling today, we have a long way to go. What can we learn from the recent success of reducing extreme poverty? Understanding Changes in Poverty brings together different methods to decompose the contributions to poverty reduction. A simple approach quantifies the contribution of changes in demographics, employment, earnings, public transfers, and remittances to poverty reduction. A more complex approach quantifies the contributions to poverty reduction from changes in individual and household characteristics, including changes in the sectoral, occupational, and educational structure of the workforce, as well as changes in the returns to individual and household characteristics. Understanding Changes in Poverty implements these approaches and finds that labor income growth--that is, growth in income per worker rather than an increase in the number of employed workers--was the largest contributor to moderate poverty reduction in 21 countries experiencing substantial reductions in poverty over the past decade. Changes in demographics, public transfers, and remittances helped, but made relatively smaller contributions to poverty reduction. Further decompositions in three countries find that labor income grew mainly because of higher returns to human capital endowments, signaling increases in productivity, higher relative price of labor, or both. Understanding Changes in Poverty will be of particular relevance to development practitioners interested in better understanding distributional changes over time. The methods and tools presented in this book can also be applied to better understand changes in inequality or any other distributional change.

Poverty, Inequality, and Inclusive Growth in Asia World Bank Publications

This book reviews the fulfillment of two Millennium Development Goals (MDGs), namely poverty and inequality, in the Indian subcontinent. It examines the complex interplay among development, inequality and poverty in relation to corruption, environmental resource management, agricultural adjustment to climate change and institutional arrangements, with a special focus on the Northeastern region of the country. The topics covered offer a blend of theoretical arguments and empirical data with regard to the three main themes of the book, while also providing agricultural and environmental perspectives. The book also provides guidelines for policy initiatives for harnessing the region's potential in the areas of industry, trade, sustainable use of mineral, forest and other natural resources, nature-based tourism through proper infrastructure development, and resolving land issues to achieve inclusive development. In addition to introducing some new questions on the development-ethnic conflict interface, it uses sophisticated tools such as the Blinder-Oaxaca decomposition method in consumption expenditure to show the endowment, and return to endowment effects; and techniques like spatial correlation-regression to analyze regional variation, co-integration, vector autoregression, the panel data technique and the adaptation index to climate

change, to understand socio-economic complexities and the effect of the concerned variables on entrepreneurship and human development. The book offers a timely contribution to our understanding of major MDGs and highlights their successes and failures. It also includes analytical frameworks that are key to future policy initiatives. Further, it disseminates approaches and methods that improve livelihoods and standards of living through poverty reduction and promoting inclusive development along with sustainable utilization of available natural resources. Putting forward various ideas for creating a more sustainable future, it inspires and encourages readers to pursue further studies to address the gaps that still remain.

Pro-growth, Pro-poor Springer

With six essays exploring different aspects of economic growth, poverty, inequality and social security, this book offers a critical perspective on India's development experience since independence. Incisive and empirically rich, the book opens up new vistas in development discourse and informs current policy debates.

Poverty, Inequality and Policy World Bank Publications

Refer a critical discussion of the content in this book by Martin Ravallion in 'Economic and Political Weekly'. Vol. 37, 46, 2002. pp. 4638-4645.

Poverty, Inequality, and Development World Bank Publications
Since the Second World War the world has seen an economic growth spurt unprecedented in history. Economic growth is a necessary but not sufficient condition for improving human development, or in other words, economic growth is an important pre-requisite for the ultimate goal of human well-being. The four empirical essays of this book add to the general debate concerning dynamics of growth, poverty and inequality over the past 40 years from four different dimensions. The first chapter analyses the dynamics of the cross-country per capita income distribution and the existence of convergence clubs. The second chapter focuses on the dynamic development of the global income distribution and resulting implications for global income convergence, poverty reduction, pro-poor growth and the evolution of global inequality within and between countries. The third chapter investigates the deterministic relationship between ethnic fractionalisation and growth in a macro cross-country regression framework. Finally, the fourth chapter adds to the understanding of micro determinants of growth and poverty in

the context of Indonesia.

Growth, Inequality, and Poverty World Bank Publications
Groups the papers under the headings "Growth and inequality", "Poverty", and "Trade, migration and income convergence".

Looks at the consequences of high economic instability with recurrent economic and financial crises, particularly in the 1990s. Studies poverty determinants, and the role of trade and migration in generating, sustaining or reducing inequalities between and within the countries examined.

Inequality and Growth International Monetary Fund

Towards the close of the millennium, several developing countries started seeing economic gains hitherto not experienced. Economic gains have taken place, in terms of a bigger basket of goods and services resulting from growth, reforms, liberalisation and globalisation. But what have been the social effects in terms of poverty and inequality? Have the goodies from the bigger basket of goods and services trickled to the poor or have the rich cornered most of them? Is rapid economic growth the perfect panacea for improving the lot of the people of poorer countries? Rapid economic growth and the associated processes of liberalisation and globalisation have had their share of negative fallout, too. Joseph Stiglitz, the Nobel prize winner for economics in 2001 has said that it is "creating rich countries with poor people". Surely, such an observation cannot be made, unless there have been experiences, where countries have shown impressive growth but, where a lot of their people have been marginalised by some who have prospered at their cost. Recent economic history has shown that countries and communities within countries, with similar growth rates can have very different degrees of success in connecting growth to the poor and translating it into sustained poverty reduction. A -- What allows growth to reduce poverty more in some countries than in others? B -- How can the poor best connect to, participate in, and benefit from economic growth? -- "connecting the poor to economic growth: eight key questions health, and other social programs in virtually all countries; yet, poverty and high inequality remained deeply entrenched. This book delves into the recent linkage (or the lack of it) between economic growth and poverty in the developing world and discusses conditions that link them (or keep them apart). It prods the readers to revisit the growth-poverty experiences as witnessed in recent times, in several parts of the developing world.