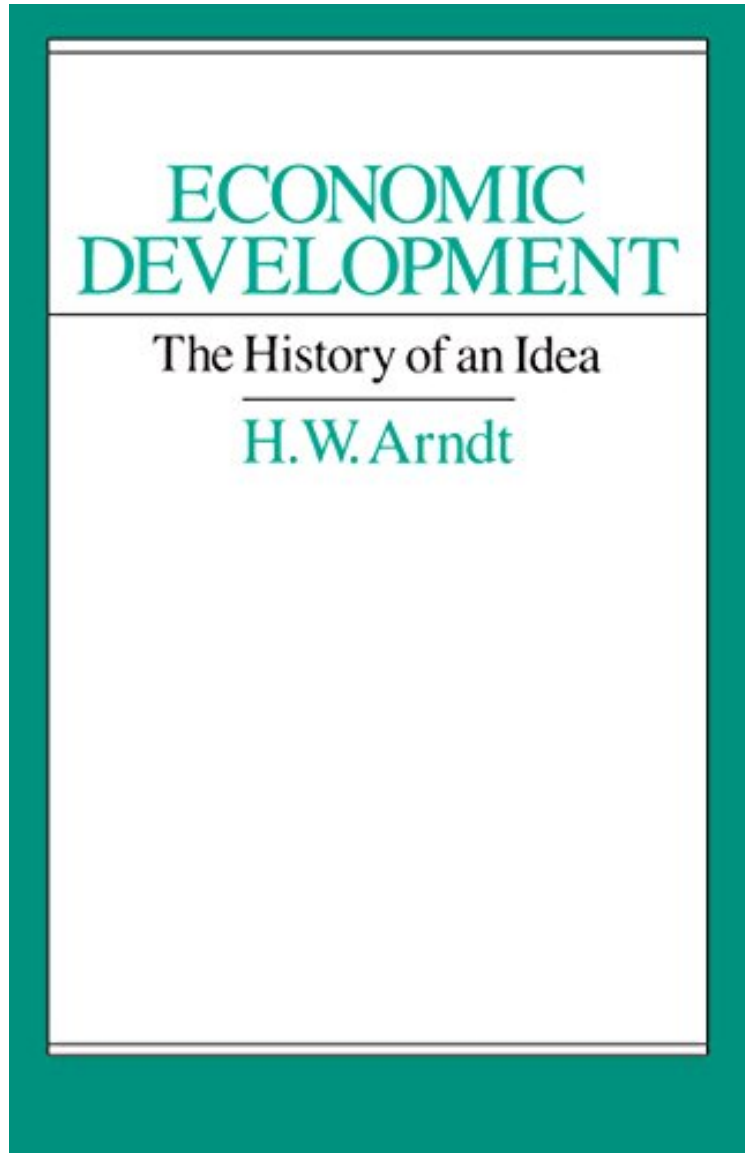


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Economic Development: The History of an Idea

H. W. Arndt

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H. W. Arndt : Economic Development: The History of an Idea before purchasing it in order to gage whether or not it would be worth my time, and all praised Economic Development: The History of an Idea:

0 of 0 people found the following review helpful. Five StarsBy Martha Gonzacute;lezIt was ok5 of 5 people found the following review helpful. Good Survey that Begs for a Revised EditionBy Kenya A. HudsonArndt traces the origins of the term "economic development" and the change in its dominant meanings from ones dealing primarily with economic growth to those dealing with social equity/justice. Two of the last three chapters outline the critiques of the "left" (i.e. dependency theorists and neo-Marxists) and the "right" (i.e. Westerners skeptical of developing

countries' capacities for economic development and non-Westerners who worry that it has corrosive effects on traditional societies). This is a good historical survey of the idea from the end of World War II through the early 1980s. For anyone with some familiarity with contemporary development literature, what is striking is what is missing. There is no discussion of the impact of the monetarist or Austrian schools on economic development. While not many of these economists focused on economic development, their work was influential in changing the decision-making emphases of policymakers in the 1980s and 1990s. The return to largely neoliberal approaches in development aid by the World Bank and individual countries has been quite controversial in the economic and public policy literatures, but is not addressed here. As a previous reviewer noted there is scant discussion of the "Asian tigers" model of economic development. Perhaps, these omissions are due to its publication date of 1987. This work begs for a revised edition. Basically, this is a good starting point especially for those interested in policy and political economy. However, you also need to turn elsewhere to understand developments of the last 20 years. (BTW for those who like to write in the margins, this work has half-inch outer ones.)

Economic development has been for many years the dominant national policy objective of the countries in the Third World, but there has been little consensus on the goals and definitions of development. Focusing on the era since World War II, H. W. Arndt traces the history of thought about economic development to show readers, in nontechnical terms, what the development objective has meant to political and economic theorists, policymakers, and politicians from Adam Smith to Ayatollah Khomeini.

From the Back Cover 'Economic Development makes an important contribution of the literature on economic development, especially as it incorporates ideas on a theme that informs our concern for social justice, individual and social freedom, identify, and community.' About the Author H. W. Arndt is professor emeritus of economics at The Australian National University. His book *The Rise and Fall of Economic Growth: A Study in Contemporary Thought* is also published by the University of Chicago Press.