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Problem Set 1

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Chapter 4: The New Growth Theories References: Debraj Ray, Development Economics; Barro and Sala-i Martin, Economic Growth; David Weil, Economic Growth. Some concerns that we have so far about growth theory are: 1. The Solow model can explain only part of the differences in per capita income. The

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(with Parikshit Ghosh and Debraj Ray), Chapter 11 in Readings in the Theory of Economic Development, edited by Dilip Mookherjee and Debraj Ray, London: Blackwell, 383-3011, 2000. Summary. This paper surveys the theoretical development literature on credit markets.

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Debraj Ray is professor of economics at New York University. "An elegant, insightful, and extremely effective textbook on development economics. It combines astute theoretical reasoning with a firm grip on empirical circumstances, including institutional possibilities and limitations.

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(with Joan Esteban) Annual Reviews of Economics 9, 263-293, 2017. Summary. In this review, we examine the links between economic development and social conflict. By economic development, we refer broadly to aggregate changes in per capita income and wealth or in the distribution of that wealth.

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