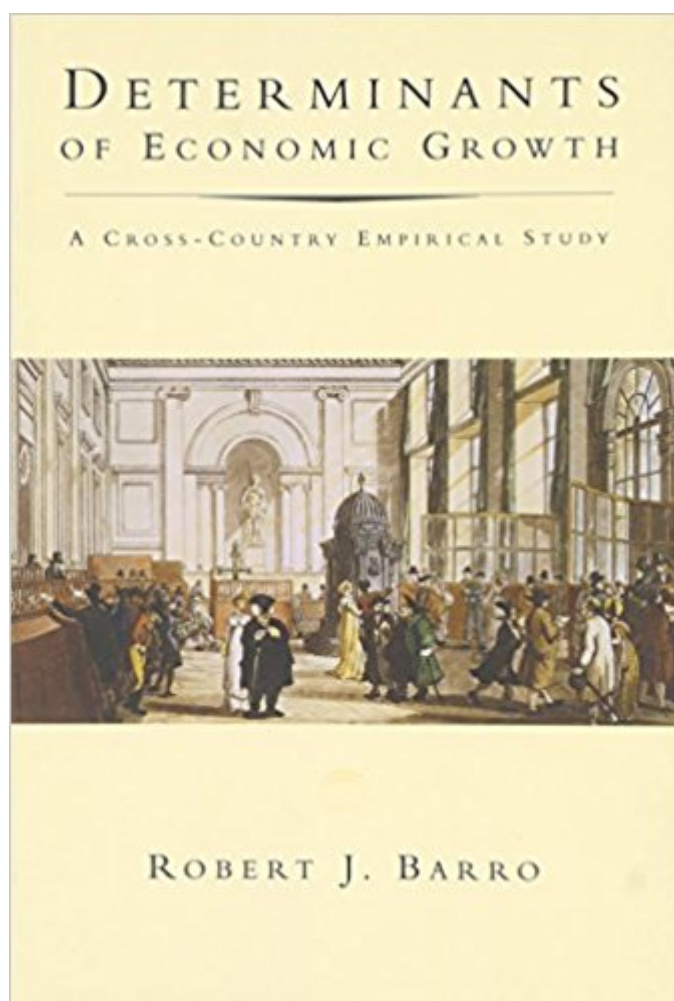


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Determinants Of Economic Growth: A Cross-Country Empirical Study (Lionel Robbins Lectures)



Synopsis

Research on economic growth has exploded in the past decade. Hundreds of empirical studies on economic growth across countries have highlighted the correlation between growth and a variety of variables. *Determinants of Economic Growth*, based on Robert Barro's Lionel Robbins Memorial Lectures, delivered at the London School of Economics in February 1996, summarizes this important literature. The book contains three essays. The first is a survey of the research on the determinants of long-run growth through the estimation of panels of cross-country data. The second essay details the interplay between growth and political freedom or democracy and finds some evidence of a nonlinear relationship. At low levels of political rights, an expansion of rights stimulates growth; however, once a moderate level of democracy has been obtained, a further expansion of rights reduces growth. The final essay looks at the connection between inflation and economic growth. Its basic finding is that higher inflation goes along with a lower rate of economic growth.

Book Information

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Customer Reviews

Robert Barro has done a pathbreaking empirical work to pin down the determinants of growth. These lectures make that work available to a wide audience. (Allan H. Meltzer, University Professor of Political Economy and Public Policy, Carnegie Mellon University) I think that this is an excellent summary of the empirical research on growth, which started with Professor Barro's own seminal

1991 paper. The literature has become so vast that it is now worth putting all these results together in a single book. (Xaviaer Sala-i-Martin, Professor of Economics, Columbia University and Universitat Pompeu Fabra) Robert Barro is the leading researcher in the influential empirical growth literature that emerged during the past decade. This book is a masterly summary of this literature which will be required reading for any serious growth student. As in Barro's other work, the analysis is focused around the role of convergence. However, there are also new ideas, including forecasts of growth rates until the end of this century, and an extended discussion of the interplay between political regimes and growth. I have no doubts that this book will become a standard reference in courses on Macroeconomics and Growth Theory, and will be an important source of ideas for researchers, investors, and policy makers, alike. (Sergio Rebelo, Professor of Economics, Rochester University) Professor Barro has been right in the vanguard of the recent empirical literature on economic growth and development. In this little book he provides fascinating new evidence on the interplay between democracy and economic development, and of the impact of inflation on growth, as well as reviewing the evidence on convergence. In all respects a tour-de-force. (Charles Bean, Professor, London School of Economics)

Robert J. Barro is Robert C. Waggoner Professor of Economics at Harvard University and a senior fellow of the Hoover Institution at Stanford University.

The first two chapters are a bit difficult; however, the rest makes sense, but you must first understand the first two chapters. Glad to have bought this product and recommend this. @eplusq

This book is essentially a report on a series of analyses of the determinants of growth, democracy, civil liberties, and inflation. As a statistical analysis with interpretation, it is excellent. If you want to know what factors really affect these variables, you will find answers here. However, the utility for modelers is limited, because the author inexplicably omits to report the estimated constant terms in any of his regressions. One hopes that succeeding publications will provide more help to those who are trying to construct dynamic models of economic growth.

The person who buys this book must be really acquainted with economics (senior or master). It involves, as the title states, the determinants of growth and inflation, along with political matters. I really liked this book because it gathers econometric models to support the essays that consists in many political variables just as democracy and civil rights. Barro, as a Harvard professor, has a

well-known academic life. So I would suggest for every macroeconomic student to buy this book, it really helps for courses just as Macroecon or Development Economics.

It was almost a month between when i ordered it, and when it supposedly arrived. It never let me track the package! I contacted the seller because the number was not correct. It never arrived.

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