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Chapter 1 The concept of development

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Publisher Summary

This chapter discusses the concept of development. It is not hard to see why the concept of development is so essential to economics in general. Economic problems involve logistic issues, and a lot of it is undoubtedly ‘‘engineering’’ of one kind or another. On the other hand, the success of all this has to be judged ultimately in terms of what it does to the lives of human beings. The enhancement of living conditions must clearly be an essential, if not the essential object of the entire economic exercise and that enhancement is an integral part of the concept of development. Even though the logistic and engineering problems involved in enhancing living conditions in the poor, developing countries might well be very different from those in the rich, developed ones, there is much in common in the respective exercises on the two sides of the divide. The close link between economic development and economic growth is simultaneously a matter of importance as well as a source of considerable confusion. The importance of ‘‘growth’’ must depend on the nature of the variable the expansion of which is considered and seen as ‘‘growth.’’ The chapter discusses a number of different sources of contrast that have to be clearly distinguished from each other, while drawing

a distinction between development and growth. The well-being of a person can be seen as an evaluation of the functionings achieved by that person. This approach has been implicitly used by Adam Smith and Karl Marx in particular. The concept of development is by no means unproblematic. The different problems underlying the concept have become clearer over the years based on conceptual discussions as well as from insights emerging from empirical work.



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