

Unified Growth Theory

Oded Galor

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Oded Galor : Unified Growth Theory before purchasing it in order to gage whether or not it would be worth my time, and all praised Unified Growth Theory:

0 of 1 people found the following review helpful. This is not the worst book in Growth Economics.By Frank S. FangThis is not the worst book in Growth Economics. I read through the whole book and only found one problem: everything is object and there is no subject. Right, no subject, no people; there is population but no people, not to mention state or social conflict. In fact, this is also the problem with the whole Growth Economics, which inherited the neo-classical paradigm with "abstract theories for reference". To be sure, there is no problem for "abstract theories for reference"; the problem is: when you use it to analyze the reality, you need to change every object into subject, and

change every math symbol into real people, which is what I call "the essential conversion", the conversion from "abstract theories for reference" to "concrete theories for explanation". Some realized to add transaction cost, information cost, uncertainty, and limited rationality for this conversion. Yet this conversion is only about People. If you add People, you get all those realistic factors above, and you change a theory for reference into a theory for explanation. Obviously, Mr. Oded Galor failed to do this, and Robert Solow and Daron Acemoglu (who highly recommend this book in its back cover) also don't know what they are doing (elsewhere, I warned not to overstate Mr. Acemoglu's works). I know the mainstream Growth Economics will still be very popular, but mainstream is a dead stream, and this book is an over-rated hype. One last thing, Mr. Oded Galor sensed something wrong in the concluding remarks of the book, so that is why I give this book a 2 star (otherwise 1 star). 4 of 5 people found the following review helpful. Organized Collection of Galor's Papers into one Handbook a la Galor. By Dallas Organized Collection of Galor's Papers into one Handbook a la Galor. Yes you can read his papers elsewhere but this save you the trouble of downloading all of them. Unified Growth Theory is exactly what it says its is. This provide a fuller understanding of comparative growth and where developing countries are on the continuum towards modern growth. Without this type of understanding and without taking this total view into account it is hard to expect any policy recommendations for developing countries to be fruitful. There are other companion books in the field that are also must read: Acemoglu Robinson, and De Soto. 0 of 1 people found the following review helpful. An excellent book. The delivery services are prompt. By Better Advances Press, Toronto An excellent book. The delivery services are prompt.

For most of the vast span of human history, economic growth was all but nonexistent. Then, about two centuries ago, some nations began to emerge from this epoch of economic stagnation, experiencing sustained economic growth that led to significant increases in standards of living and profoundly altered the level and distribution of wealth, population, education, and health across the globe. The question ever since has been--why? This is the first book to put forward a unified theory of economic growth that accounts for the entire growth process, from the dawn of civilization to today. Oded Galor, who founded the field of unified growth theory, identifies the historical and prehistorical forces behind the differential transition timing from stagnation to growth and the emergence of income disparity around the world. Galor shows how the interaction between technological progress and population ultimately raised the importance of education in coping with the rapidly changing technological environment, brought about significant reduction in fertility rates, and enabled some economies to devote greater resources toward a steady increase in per capita income, paving the way for sustained economic growth. Presents a unified theory of economic growth from the dawn of civilization to today Explains the worldwide disparities in living standards and population we see today Provides a comprehensive overview of the three phases of the development process Analyzes the Malthusian theory and its empirical support Examines theories of demographic transition and their empirical significance Explores the interaction between economic development and human evolution

One of Choice's Outstanding Academic Titles for 2011 "Galor is the founder of unified growth theory. The theory seeks to uncover the principal forces behind the world's transition from the subsistence livelihoods experienced by early antecessors to the exponential increases in living standards that came with the Industrial Revolution. . . . This book is a must for anyone interested in economic growth."--Choice "Galor provides a mass of data and theory that may help to frame the role of education in creating economic sustainability."--Josephine Gatti, International Social Science "[T]he contribution to economic science provided by Oded Galor poses an intellectual challenge for more general macroeconomic models . . . which still need to provide comprehensive and endogenous explanations regarding the radical changes that affected the world economy in the aftermath of the economic and financial crisis."--Gianfranco Di Vaio, Journal of European and Economic History "This volume must be highly recommended to anyone interested in economic growth and comparative development."--Christopher Bliss, European Legacy From the Back Cover "Galor's project is breathtakingly ambitious. He proposes a fairly simple, intensely human-capital-oriented model that will accommodate the millennia of Malthusian near-stagnation, the Industrial Revolution and its aftermath of rapid growth, the accompanying demographic transition, and the emergence of modern human-capital-based growth. And the model is supposed to generate endogenously the transitions from one era to the next. The resulting book is a powerful mixture of fact, theory, and interpretation."--Robert Solow, Nobel Laureate in Economics "Unified Growth Theory is a work of unusual ambition. Full of original and daring ideas, this book will inspire, motivate, and challenge economists. Highly recommended."--Daron Acemoglu, Massachusetts Institute of Technology "Unified Growth Theory is Big Science at its best. It grapples with some of the broadest questions in social science, integrating state-of-the-art economic theory with a rich exploration of a wide range of empirical evidence. Galor's erudition and creativity are remarkable, and the ideas embodied in this book will have a lasting effect on economics."--Steven N. Durlauf, University of Wisconsin-Madison About the Author Oded Galor is the Herbert H. Goldberger Professor of Economics at Brown University.