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Poverty still persists in today's low-income countries despite decades of international aid, and extensive research on the determinants of growth and development. The book argues that meeting this challenge requires a holistic understanding of the context-specific factors that influence economic behavior and structures in poor countries. Contextual Development Economics approaches this task by offering a methodology that allows analysing the dynamic interrelations between economic, cultural and historical determinants of economic life in low-income countries. The book starts with an empirical inquiry into the economic characteristics of low-income countries that create the context by which the specific forms of organising economic activity in these countries are determined. It then looks at how different generations of development economists sought to explain economic realities in low-income countries from the 1940s through today. The book finally synthesises the results from this empirical and methodological analysis with insights from an inquiry into contributions of the German Historical School, from which it borrows the concept of the economic style as a methodological alternative to the universal and hence often irrelevant models of mainstream development economics. This book offers a promising perspective for the future of development economics that will be of interest to researchers and development practitioners alike. It will also be relevant for academics and students with an interest in applications of the method and concepts of the Historical School to contemporary problems. Institutions are central to economic life. They have a major impact on consumer preferences, the actions and processes of firms, levels of wealth and poverty in countries, the growth of international trade, and much more. Indeed, none of the preconditions for economic activity - such as the existence of buyers and sellers, recognizable goods and services, and the information we need to make choices - would be in place without institutions. Institutions, then, do more than support economic life: they enable and shape it. These insights challenge some of the most basic postulates on modern economic theory and are at the heart of many of the most exciting works in economic sociology. This book examines the role of institutions - defined as the formal and informal rules and practices that surround us as we go about our daily lives - in the economy. Illuminating complex ideas with carefully selected, vivid examples, the investigation focuses on economic activity as it unfolds at the individual, organizational, national, and international levels. This accessible and engaging book will be essential reading for students of economic sociology, and all those interested in the intimate relationship between institutions and the economy. A growing empirical literature has documented significant profit shifting activities by multinationals. This paper looks at the impact of such profit shifting on real activity and tax competition. Real activity can be affected as profit shifting changes—and theoretically most likely reduces—the cost of capital. Tax competition, even over real capital, is affected, because a permissive attitude toward profit shifting can be seen as a selective tax reduction for multinationals. Tightening profit shifting rules in turn can affect tax competition through the main rate. This paper discusses these issues theoretically and with the help of a simulation to assess the impact of profit-shifting on investment, revenues, and government behavior. Using the theoretical framework, it also provides a brief overview of the related empirical literature. Make economics easy for students in grades 5 and up using Economics and You! This 64-page book features an in-depth, real-world simulation activity that reinforces economic and math concepts while introducing students to the consumer world. Students learn how to balance a checkbook, calculate interest, develop a budget, buy a car, and file taxes. Teachers and students learn about the complementary relationship between their own economic wellbeing and the natural resources of the environment. The lessons can be used in high school economics, environmental studies, social issues and natural science courses. Coordination is extremely important in economic, political, and social life. The concept of economic equilibrium is based on the coordination of producers and consumers in buying and selling. This book reviews the topic of coordination from an economic, theoretical standpoint. The aim of this volume is twofold: first, the book contributes to the ongoing research on the economics of coordination; and second, it disseminates results and encourages interest in the topic. The volume contains original research on coordination including general game-theoretic questions, particular coordination issues within specific fields of economics (i.e. industrial organization, international trade, and macroeconomics), and experimental research. A revision of a ms. completed in 1941 and pub. in Mexico in Spanish translation in 1943 under title: Economía geográfica. This book clarifies the mechanisms of economic globalization in changing industries' locations and shows how industries' locations have changed through those mechanisms. First, the book deals with the retailing industry. Introducing the concept of a contact price into the market area analysis, it is shown in Part I that retailers' market areas and prices are changed in different ways by a reduction of transportation costs. The mechanism of these changes is explained by checking the contact prices at apexes of the retailers' market areas. Then the book moves to the manufacturing industry and deals with a firm's production process. Part II of the book shows the manner in which the production volume of factories within an agglomeration is decreased as the number of factories within the agglomeration increases. Subsequently, considering the fact that many production factories depart from agglomerations to other sites to reduce production costs, a method of searching for a factory's new site is proposed in which a firm can seek out an optimal location of a factory in a short period of time. By referring to a chaotic phenomenon, a firm sets a location prospective area in a large geographical area and selects an optimal location within that area. In the third part of the book the city system is the focus. Part III elucidates the theoretical formation of a city system and analyzes structural changes of a city system due to a reduction of transportation costs. The mechanism of the change is explained by a flexible market area theory which studies a city system by using the market areas established in the free-entry equilibrium. Then, the economic relationships between the cities within a city system are examined from the point of view of the land rent in the cities' areas. This analysis shows the influences of a change in the largest city on other cities. Finally, the relationships between a city system and regional performance are examined using real data. The examination shows that the city system reveals the regional performance. Essay from the year 2012 in the subject Economics - Macro-economics, general, grade: 1.4, Heriot-Watt University Edinburgh (School of Management and Languages), language: English, abstract: Table of contents 1. Introduction 2. GDP as a measure of economic activity and well being 3. Problems which arise by comparing GDP across countries 4. Conclusion 5. List of references 1. Introduction The purpose of this essay is to find out whether GDP (gross domestic product) is a good measure of economic activity and well being and which problems arise by comparing GDP across countries. The paper starts with a brief definition of the gross domestic product. Strengths and weaknesses of the GDP with respect to measuring of economic activity and well being will be discussed in the following. Next, the paper deals with difficulties which could occur by comparing GDP of different countries. Finally, a conclusion is given to identify the key findings of this essay. Bring hands-on activities into your economics classroom. With these engaging investigations, your students will explore a variety of concepts - from supply and demand to inflation to foreign trade. Designed to complement any economics curriculum, these 21 ready-to-use activities will add a new dimension to your classes. "What Is Seen and What Is Not Seen: Fun Systems Thinking Activities with Fr d ric Bastiat" is a supplementary activity book to Virginia Anderson and Lauren Keller Johnson's "Systems Thinking Basics: From Concepts to Causal Loops." It is specifically designed for economics students or anyone interested in economics, and applies the systems thinking concepts and tools in "Systems Thinking Basics." The systems thinking praxis of this activity book is unique. No other systems thinking book on the market applies in an engaging and fun way Bastiat's seminal work in economic thought. Furthermore, Bastiat's writing is simple and to the point and this makes using systems thinking for economics easy and fun. Another unique quality of this book is its "functional" table of contents. This means it shows learning alignment: topics, course learning outcomes, unit learning outcomes, activities, and assessment are all explicit. It is designed to be very simple and clear in order for the student to know what is to be learned, why it is to be learned, and how learning is to be assessed. Activity analysis and the process of agricultural production; A spreadsheet framework for activity analysis; Economic principles for activity design; Evaluation of activity combinations; Determining the optimum combination of activities; Linear programming techniques for agricultural decision making; Intertemporal decision making; Intertemporal activity analysis; Management and non-certainty; Probabilistic activity analysis. Economic Activity has its origins in a course of lectures given since 1950 to first-year undergraduates at the University of Adelaide. That course was originally given by P. H. Karmel; in later years the other two co-authors inherited it. Little attention was paid to financial factors in the first-year course. A second-year course of macro-economics (given on several occasions by R. H. Wallace) was built upon the first course, and in this the inter-relationships between the financial and production sectors of the economy were considered in detail. The second-year course was set in the context of the particular institutional framework of the Australian economy, and students were introduced to the relevant statistical material. The book draws upon material from both courses, but the discussion of the financial sector is essentially theoretical. Economic Content Vocabulary Activities This 8chapter guide for curriculum developers and teachers covers integrating economics across the K12 curriculum; effective teaching strategies; models for active teaching and learning; basics in lesson writing; and classroom assessment. Brookings Papers on Economic Activity (BPEA) provides academic and business economists, government officials, and members of the financial and business communities with timely research on current economic issues. Using data for advanced economies, this paper investigates whether factors identified in the theoretical and empirical literature explain the effectiveness of fiscal policy in responding to recessions. The results are informative about the fiscal response to recessions but provide only a partial explanation of the impact of fiscal policy on economic activity. Overall, it would appear that fiscal multipliers are very small. Contents include: - Economic Growth and Subjective Well-Being: Reassessing the Easterlin Paradox Betsey Stevenson and Justin Wolfers (University of Pennsylvania) -Trade and Wages, Reconsidered Paul Krugman (Princeton University) -The Economics of Place-Making Policies Edward Glaeser and Joshua Gottlieb (Harvard University) In this work James Tobin discusses two major issues of macroeconomics: the strength of automatic market forces in maintaining full employment equilibrium and the efficacy of government fiscal and monetary policies in stabilizing the economy. Microeconomics in Context lays out the principles of microeconomics in a manner that is thorough, up to date, and relevant to students. Like its counterpart, Macroeconomics in Context, the book is uniquely attuned to economic realities. The "in Context" books offer

affordability, accessible presentation, and engaging coverage of current policy issues from economic inequality and global climate change to taxes. Key features include: --Clear explanation of basic concepts and analytical tools, with advanced models presented in optional chapter appendices; --Presentation of policy issues in historical, institutional, social, political, and ethical context--an approach that fosters critical evaluation of the standard microeconomic models, such as welfare analysis, labor markets, and market competition; --A powerful graphical presentation of various measures of well-being in the United States, from income inequality and educational attainment to home prices; --Broad definition of well-being using both traditional economic metrics and factors such as environmental quality, health, equity, and political inclusion; --New chapters on the economics of the environment, taxes and tax policy, common property and public goods, and welfare analysis; --Expanded coverage of high-interest topics such as behavioral economics, labor markets, and healthcare; --Full complement of instructor and student support materials online, including test banks and grading through Canvas. Provides a survey of economic theories relating to informal economic activity. Discusses the magnitude of the activities. Presents a synthesis of research carried out on informal economic activities in other social sciences, such as criminology, history, social anthropology and sociology.

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