Writing the History of Development Economics

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What Is Development Economics?

This question, apparently unproblematic, has been at the center of the development discourse for decades now. Indeed, the first major debate that shaped the discipline—the 1950s balanced-growth versus unbalanced-growth debate—was fought under the rubric of what actually defined development economics as a distinct disciplinary field. Albert Hirschman (1958, 51) famously criticized the theory of balanced growth, whose principal authors he identified in Paul Rosenstein-Rodan, Ragnar Nurkse, and Tibor Scitovsky, on the ground that the theory failed "as a theory of *development*." As Hirschman put it,

> Development presumably means the process of *change* of one type of economy *into* some other more advanced type. But such a process is given up as hopeless by the balanced growth theory which finds it difficult to visualize how the "underdevelopment" equilibrium can be broken into at any point. . . . The balanced growth theory reaches the conclusion that an entirely new, self-contained modern industrial economy must be superimposed on the stagnant and equally self-contained traditional sector. . . . This is not growth, it is not even the grafting of something new *onto* something old; it is a perfectly dualistic pattern of development. (51–52)

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History of Political Economy 50 (annual suppl.) DOI 10.1215/00182702-7033812

Economic dualism was considered a distinct feature of underdevelopment and thus the starting point, not the ultimate result, of a development process. By all standards, Hirschman implied, the theory of balanced growth was a "conspicuous failure" (52).

Debates about the actual nature of development economics have reemerged regularly. Less interested in internal diatribes, Dudley Seers (1963, 83, 81) identified development economics in opposition to the "conventional economics" being taught in "private-enterprise industrial economies." Writing with "a sense of urgency and some impatience," Seers lamented the inability of mainstream economics to adjust itself to "the requirements of the main task of the day," that is, the elaboration of policies that would foster development and the elimination of poverty in less-developed countries. As Seers put it, "The developed industrial country is by no means typical. . . . There have been only a few such economies for a few decades; even now they cover only quite a small fraction of mankind" (79). Conventional economics was the economics of the special case, whereas development economics appeared potentially to be the new economics for the contemporary world. In Seers's optimistic view, "if there was ever a time when one could see a major revolution in doctrine looming ahead, it is today" (78).

Twenty years later, the economics of the "special case" had regained considerable terrain, even with respect to less-developed economies. Ian M. D. Little identified the crucial cleavage in development economics as that between the "structuralists," among whom he would group together Rosenstein-Rodan, Nurkse, Seers, Hirschman, Raúl Prebisch, and W. Arthur Lewis, and the "neoclassicals," among whom he would list P. T. Bauer, Jacob Viner, Gottfried Haberler, Harry Johnson, and himself. The former, according to Little (1982, 20), considered the world "inflexible" and change "inhibited by obstacles, bottlenecks, and constraints. People find it hard to move or adapt, and resources tend to be stuck. In economic terms, the supply of most things is inelastic." The latter, on the contrary, considered flexibility a central feature of how things work: "People adapt readily to changing opportunities," and "the price mechanism can be expected to work rather well" (25).

Hirschman surely felt more at ease in the structuralist camp, although in his often-cited article on the rise and decline of development economics, published one year before Little's volume, he advanced a definition of development economics that offered another possible explanation of the main cleavages that characterized the disciplinary field, de facto excluding Latin American structuralism from development economics outright (Hirschman 1981). In Hirschman's definition, development economics was characterized by two claims. First was the rejection of the monoeconomics claim, that is, the idea that "underdeveloped countries as a group are set apart, through a number of specific economic characteristics common to them, from the advanced industrial countries[,] and that traditional economic analysis . . . must therefore be recast in significant respects when dealing with underdeveloped countries" (3). Second was the acceptance of the mutual-benefit claim, according to which the economic relations between advanced and less-developed countries "could be shaped in such a way as to yield gains for both" (3). Thus, not only did Hirschman reaffirm the nature of neoclassical economics as the economics of the special case, but he identified yet other special cases in dependence and neo-Marxian theories (see also Perraton 2007).

This did not go unnoticed by another "structuralist" pioneer of the discipline, who remained doubtful of Hirschman's double-entry table: "One may want to quibble with Hirschman's classification. Development economists comprise a large group, many of whom would reject the mutual benefit claim, without regarding themselves as Neo-Marxists or dependence theorists" (Streeten 1983, 875). Moreover, the borders between the special case and the rest were in fact blurred. An increasingly vast literature has shown that the analysis of less-developed economies has affected the analysis of economic dynamics in advanced countries.[1]

Another reason makes it difficult to trace neat borders around the discipline of development economics, namely, the fact that the interest in economic growth and development started long before the postwar period. This is particularly true of Adam Smith and other classical political economists. David Ricardo and J. S. Mill, for instance, distinguished between two cases of reduced growth (or stationary states), caused either by lack of investment (this in the case of the poor countries) or by diminishing returns to land (in the case of the rich countries). Insufficient capital accumulation in countries with an abundance of fertile land was attributed to "bad government, insecurity of property and want of education" (Ricardo [1821] 1951, 99; see also Boianovsky 2013a, 76–77, 81–82).[2] "Barbaric" nations, as Mill called them, should be guided by "civilized" developed societies.[3]

1. See also Myrdal 1968, Lewis 1984, Thirlwall [1984] 1995, and Bardhan and Udry 2000. For further discussion, see Alacevich 2017.

2. The links between property rights and growth would come to the fore with Douglass North and other neo-institutional economists in the 1990s.

3. Schumpeter advanced further the classical concern with economic dynamics, but he showed no concern with underdeveloped countries. Neither did Friedrich List, who labeled them "tropical" nations unfit for development (Boianovsky 2013b).

Perhaps more crucial for the disciplinary identity of development economics was not any high theoretical debate but the fields in which it was going to be applied, that is, Latin America and the younger African and Asian countries that appeared as independent entities after the end of World War II. The new bipolar world that emerged during the Cold War and the reconfiguration of former imperial areas in a new, contested third world were fundamental cues for the reorientation of vast resources and many intellects from the question of growth in the so-called advanced countries to the problem of how to foster growth in less-developed ones.

Thus, irrespective of their theoretical disagreements, development economists all agreed on what is only a slight paraphrase of Viner's famous dictum: development economics is what development economists do. Development economics, in other words, was from the very beginning an applied discipline, highly contested, characterized by strong eclecticism, with roots in different theoretical traditions (including an important number of classical propositions), and with an intrinsic permanent uncertainty of identity that has never abandoned it. The problem to be addressed was always more important than the discipline that addressed it. Starting in the mid-1950s, development economics entered the corridors of academe, when the first courses, textbooks, journals, and volumes of collected readings appeared; development research centers were established at MIT, Harvard, Yale, Stanford, Sussex, and elsewhere; and applied studies were pursued at the United Nations and the World Bank.

In the same years, scholars were also beginning to address questions that would shape a similar though distinct disciplinary field, namely, growth economics. Although both found inspiration in the interest of the classics in dynamic processes of economic growth, development economics and growth economics evolved in separate ways. Whereas the latter addressed the growth performance of industrialized economies, development economists addressed *obstacles* to growth in relatively poor countries and how to overcome them. Because of their investigation of steady-state growth paths, growth economists were able from the beginning to produce formal models of the evolution of economies over time. Most development economics did not deploy mathematical methods, if only because the field tackled issues such as coordination failures, increasing returns, unbalanced growth, structural change, and unequal international exchange that were less amenable to modeling techniques available at the time. Hence the two subfields parted company. However, the emphasis on capital accumulation led many development planners to pay close attention, at times critically, to the influential Harrod-Domar growth model (Boianovsky 2018). Moreover, growth economists like Robert Solow and others occasionally used their tools to discuss topics such as "poverty traps" and "multiple equilibria," which caught the attention of development economists as well. Since the late 1980s, with the inception of endogenous growth models, the debates about convergence, and the analytic attention to the role of institutions, the gap between growth and development economics has tended to lessen.

Approaches to the History of Development Economics

The history of development economics has experienced a similar inner tension, shifting its focus from a history of theories to a history of institutions, at times returning to the question of what development economics is and especially what status it has in the broader economics landscape, and, finally, often showing a certain partisanship on the part of the "historian." The history of development economics has often been used to support or attack specific development policy agendas.

To be sure, the history of development economics is young. The first wave of "historical" analyses appeared between the late 1960s and the early 1980s, in the form of assessments of the first pioneering era (see, e.g., Adelman 1974; Seers 1979). Their approach, however, was selective. Usually, a cursory historical analysis was limited to providing arguments for political debate. The first actual histories of development economics appeared only a few years later, by such scholars as Little (1982) and Arndt (1987). Every once in a while, an addition to the shelf appeared, such as Oman and Wignaraja 1991 and Meier 2005. As is immediately apparent, the first historians of the field were development economists themselves, who tried to make sense of their experience. This also explains the interest in books of memoirs and personal recollections and syntheses such as the *Pioneers in Development* volumes (Meier and Seers 1984; Meier 1987).

To the eyes of a new generation of historians of economics, however, those early endeavors, albeit important, show that there was little use of proper historical sources and that the analysis was often heavily influenced by the author's position in the ongoing debates in the field of economics.

The landscape has changed since the 1990s, as the topic has drawn some attention from historians of economic thought and scholars of international and global history. Biographies of key figures in the history of development were published in the last decade, including Hans Singer (Shaw 2002), Alexander Gerschenkron (Dawidoff 2002), W. A. Lewis (Tignor 2005; Ingham and Mosley 2013), Raúl Prebisch (Dosman 2008), Gunnar Myrdal (Barber 2008), and Albert Hirschman (Adelman 2013). Raúl Articles on the topic are being published in major history of thought journals (see, in particular, Ascher 1996; Boettke and Horwitz 2005) and so are books about the role of leading institutions in the history of development economics (e.g., Toye and Toye 2004 on the United Nations; Murphy 2006 on the United Nations Development Programme; Alacevich 2009 on the World Bank; Ekbladh 2010 on the internationalization of the Tennessee Valley Authority planning model; Maul 2012 on the International Labour Organization), and about historical connections between economic development ideas and their political discussion and application in the "periphery" (e.g., Rist 2014; Serra, forthcoming).

An important feature of these new contributions is the use of archival resources, as institutional archives and personal papers of development economists are becoming available for the first time—see, for example, the Lewis and the Hirschman papers (Princeton), the Prebisch papers (Santiago), the Bloomfield papers, the Currie papers, and the Stolper papers (all at Duke).[4] Despite this growing historical interest in postwar development issues, however, the history of development economics remains somewhat nascent and suffers from the same fragility that has always been a feature of its very subject. Historians of development economics are still a fragmented community, and their influence on development studies pursued by economists and historians in other fields—history of the social sciences, international history, diplomatic history—is limited at best. In particular, the history of development economics has not yet been able to make that additional step that would make it an integral part of the larger history of development ideas and institutions.

One of the main reasons behind the effort to bring together historians of thought working on development economics, and development economists

4. The Celso Furtado papers are an unfortunate exception. They remain in the possession of Furtado's heirs in Rio de Janeiro who have published selected documents from the collection. However, there are plans to make the papers available to scholars within a few years time.

with an interest in the history of their discipline, was thus to foster a discussion that (1) would make good use of the new historical research that has been done in recent years on development economics and (2) absorb the fundamental contribution of development economists and their sensitivity for the applied dimension of development economics.

New Insights and Open Issues

The new scholarship on the history of development economics provides a much more nuanced and rigorous analysis of the complex nexus between historical contingency, political options, theoretical developments, and institutional expediency that have affected the historical evolution of development economics. At the same time, the unfolding of the actual historical events and debates that have shaped the development of a disciplinary field inevitably opens up new questions that still need to be answered. The *HOPE* 2017 conference, on which this volume is based, was no exception, and the articles collected in this volume, alongside several other fine articles and monographs recently published, exemplify this vividly.

The emergence of development economics as a disciplinary field and its intellectual sources is a good case in point. In the literature, it is customary to refer to two dates when speaking of the birth of the postwar development discourse. One is the publication of Rosenstein-Rodan's 1943 article "Problems of Industrialisation of Eastern and South-Eastern Europe" (if the focus is on development theories) and the other one is President Harry Truman's Point Four of his 1949 inaugural address (if the focus is on development policies and foreign aid). Although, as a general point, we agree with the statement that the specific discipline of development economics is a distinct postwar phenomenon, many scholars in the last decade—including ourselves—have highlighted the long genesis of some intellectual roots of the discipline and the role that previous experiences and ideas had in shaping the policies and the visions of the development discourse in the postwar period.

Arndt (1987) offered important coordinates on what he labeled the "prehistory" of development, but then the actual digging was still to be done. As shown in this conference volume, the scope and depth of research on these topics have grown considerably, with new analyses of nineteenth-century US contributions (Meardon), the connections between Indian economic thought and postwar development thinking (Dutt), and some

East Asian roots of development economics, such as the thought of Sun Yat-sen (Helleiner).[5]

The same process of historical analysis has made it possible to advance new insights. First, it has reinforced our understanding of the fundamental eclecticism of development economics and of the early, "pioneering" phase of the discipline. Scholars at the conference have discussed in some detail the influence of classical political economy concepts (Boianovsky). Also, they have dealt with the Malthusian influence on how population issues entered discussions about economic development in the 1950s and 1960s (Rashid); and the adoption (and transformation) of ideas in the Keynesian tradition and Allyn Young's reflections on increasing returns (Alacevich).

Second, it has offered a valuable contribution to the understanding of how development economics was shaped through development advising, including the role of key international institutions, such as the United Nations. This is a particularly fertile ground of inquiry, as it helps understand the two-way influence between theories and policies and how development "experts" positioned themselves in the process of knowledge production and knowledge transfer with respect to development policies, often through the collection and analysis of quantitative information (Morgan and Bach; Boumans and De Marchi; Syrquin). This line of inquiry has made it possible to develop a better understanding of how ideas travel, of scholarly networks, of the revolving doors existing between academe and government, and of the complex relationship between individual experts, large organizations, governments, and local populations.

The notion that the investigation of economic development required new concepts and frameworks distinguished from "orthodox" economics—instead of just its application to the economic problems of underdeveloped countries—has always been under dispute. Likewise, the view that the history of development economics benefits from institutional, political, and economic history is not unanimously accepted. George Stigler (1960, 43) challenged the influence of events on the evolution of economic thought, such as the postwar political interest on economic development: in his view, "the ratio of cliché to creativity in the literature of economic development is awesome to contemplate." Events and the political environment, however, have influenced the history of development economics and led to

5. Of course, the analysis of the prehistory is not limited to the cases discussed here. The Russian experience of the nineteenth century, for instance, is discussed by Ezequiel Adamovsky (2010).

influential formulations. The vast impact of Walt Rostow's modernization theory cannot be appreciated if the political context is kept out of sight (Gilman). Instead of modernization and capital-intensive technical progress, E. F. Schumacher argued for the adoption of "intermediate technologies" as more appropriate for personal and social happiness (Leonard)—a concept that resonates with welfare development economics. Finally, the shift of Latin American structuralism—the most important contribution to development economics born outside Europe and North America—into neostructuralism in the 1990s reflected domestic problems with import-substitution industrialization and the East Asian economic "miracle," as well as a concern for an increasingly unequal income distribution. Again, this is a case where the history of development economics cannot be understood without reference to the broader historical landscape (Love). But these analyses show that ideology played a role as well. The positive role of the market economy, for instance, was a peculiarly minority taste in the early history of development economics. Nonetheless, it did play a role, especially in the ideas of British development economists connected to the Colonial Office (Tribe). It was only after the so-called counterrevolution of the 1970s and 1980s that the attitude toward the role of the state and development assistance changed comprehensively (Toye), as witnessed by William Easterly's (2001) well-known book.

The tension between theory and practice is not only an interpretative category of the historian. To be sure, virtually all the papers discussed at the conference and collected in this volume have a revisionist stance, insofar as they reframe certain questions, or broaden the analytic horizon to regions, periods, and scholars not discussed before, or offer new insights on how certain theories came to light and evolved. This was not unexpected—in fact, it was an explicit goal of the conference. Less predictable was the way in which the experience of the development economists who participated in the conference would shape the historical analysis. It seems to us that some of the most radically revisionist claims come from the contributions of development economists who were asked to reflect on the history of the field in which they have been prominent professionals for many years.

Their contributions highlight the crucial nexus between the development of specific analytic techniques and the policies implemented in the field. Also, these contributions are particularly forceful in calling our attention to the fundamental links between ideologies and policy reforms. This focus on the link between theories and practices has come, at times, at the cost of putting historical analysis on the sidelines. This issue emerged during the conference and the subsequent preparation of the manuscripts for publication. The contribution of actual practitioners of a field that is a quintessentially applied field has offered important insights that would have been lost had the conference relied only on professional historians. Frances Stewart's keynote contribution, we believe, nicely summarizes the successful encounter between historical analysis and a practitioner's self-reflection.

Not unexpectedly, many important issues and authors have not found a place in the discussion. This was unavoidable: only a finite number of papers can be discussed in a two-day workshop, and a volume's pages are finite as well. The trade-off is usually between fewer but longer articles and more but shorter articles. Unlike some other *HOPE* supplements, we decided to opt for the latter. As this volume aims to offer an analysis of the historical trajectory of a disciplinary field from its inception to the present day, we deemed it important to cast as wide a net as possible, in the hope that the chapters of this volume may offer a starting point for further and deeper inquiries. We are grateful to the authors of the articles that follow, for their kind acceptance of tight space constraints.

No doubt, one subject that would have deserved more space is how development economics evolved after the crisis and the so-called counter-revolution of the 1970s. Many groundbreaking studies on, say, information asymmetries not only deeply influenced our understanding of the functioning of advanced economies but offered invaluable instruments for the analysis of less-developed ones. The same is true for the contribution of the new economic geography and new institutional economics, and other approaches that have been subsequently recognized as crucial developments of the economics discipline. From a methodological perspective, randomized experiments have changed the face of development economics research and teaching, with a notable (and sometimes criticized) shift from a predominantly macroeconomic stance in the postwar period to a prevailing microeconomic perspective in the twenty-first century (see, e.g., Banerjee and Duflo 2009).[6] We had to be selective, and we thought that current development economics would be significantly represented—if certainly not fully represented—by behavioral development economics (Demeritt and Hoff). This choice may of course be questioned, but the award of the 2017 Nobel Prize in Economics to Richard Thaler in the very days we were drafting this introductory chapter made us feel that we are not completely off target either.

6. A microeconomic approach was not completely absent, however. For example, cost-benefit analysis played an important role in development economics, especially after the late 1960s.

Conclusions

"The world is divided into two groups of people: those who divide the world into two groups of people, and those who don't." Such was the opening sentence of an article by Paul Streeten, a major figure of development economics, on the ascending and descending parable of development economics. Streeten (1983, 875) meant to show that "the nature of various divisions can throw light on what has come to be known as the rise and decline of development economics." Undoubtedly, this kind of exercise has often proved effective, and Streeten's article, to start with, is a successful example of this.

We argue, however, that the history of development economics, in its current phase, will benefit more from a search for complications than from drawing clear-cut dichotomies. Continuities, similarities, and shifting positions are emerging as important elements of analysis in the study of development debates and policies. Archival research shows that scholars who are usually considered on opposing camps were indeed much closer in practice than they were in theories. New analyses of development economists' writings highlight how certain claims that seemed universal and unmodifiable were in fact conditional to a number of premises that made their application much more context-specific and singular. As the debate evolved and policies were implemented in different areas of the world, economists also moved from one country to another, or worked for different organizations, or else left academe for a development agency (or followed the opposite path). In sum, their thought evolved, and the development discourse evolved as well according to complex dynamics. Strong oppositions definitely existed—and continue to exist. However, we argue that the links between theory and practice are just as important as the many bridges and middle ways between apparently opposed visions.

The workshop at the heart of this volume showed that a dialogue between historians of economic thought and development economists is not only possible but fruitful and effective. Once again, Streeten (1983, 887) saw this lucidly when he called for "strengthening . . . the historical dimension" of development scholarship. This volume results from the first conference entirely dedicated to the history of development economics. It is not intended as a comprehensive catalog of the history of development economics, but it raises new questions and brings up new topics for historical research. If it also manages to stimulate new research, we will have reached our goal.

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