



# The Origins of Development Economics

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Historically, much of economic thought, especially until the 1960s, has been preoccupied with the central concerns of development economics. It is thus contemporary mainstream economics - dominated by those with a touching faith in the virtues and infallibility of the market - that emerges as almost exceptional when viewed in a longer-term perspective. Although economics has gone through many changes over the centuries, the original developmental concerns of economists have persisted until relatively recently - diminishing, ironically, only as development economics emerged as a sub-discipline in the post-war period. This book reviews the history of economic thought to highlight these enduring developmental concerns in earlier economic discourses. This survey also shows that various schools of economic thought, over the years, have pointed to the role of the state in leading and coordinating economic transformation and progress. In the second half of the twentieth century, often static, abstract and formal approaches displaced historically informed and institutionally nuanced discourses. Thus, the narrow approaches of contemporary economics have marginalized greater appreciation of history and other social sciences. In the first three chapters of the book, Erik and Sophus Reinert offer fascinating surveys of mercantilism, the Italian tradition associated with its city-states, and the later German economic tradition. Mushtaq Khan surveys the historical debate over capitalist transformation. Jaime Ros reviews the impact of modern growth theory on pioneering development economists, while Amitava Dutt considers the role of international trade in early development economics. Alfredo Saad-Filho assesses Latin American structuralism and dependency theory. Finally, Tamas Szentes discusses development in the history of economics.

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