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introduction to economic growth is the only text to synthesize the journal literature in a way that makes this important field accessible to undergraduates charles i jones and new co author dietrich vollrath have updated and revised the text to reflect recent advances in economic growth theory in clear direct language

vollrath challenges our long held assumption that growth is the best indicator of an economy's health most economists would agree that a thriving economy is synonymous with gdp growth the more we produce and consume the higher our living standard and the more resources available to the public this means that our current era in which growth has slowed substantially from its postwar highs has raised alarm bells but should it is growth actually the best way to measure economic success and does our slowdown indicate economic problems the counterintuitive answer dietrich vollrath offers is no looking at the same facts as other economists he offers a radically different interpretation rather than a sign of economic failure he argues our current slowdown is in fact a sign of our widespread economic success our powerful economy has already supplied so much of the necessary stuff of modern life brought us so much comfort security and luxury that we have turned to new forms of production and consumption that increase our well being but do not contribute to growth in gdp in fully grown vollrath offers a powerful case to support that argument he explores a number of important trends in the us economy including a decrease in the number of workers relative to the population a shift from a goods driven economy to a services driven one and a decline in geographic mobility in each case he shows how their economic effects could be read as a sign of success even though they each act as a brake on gdp growth he also reveals what growth measurement can and cannot tell us which factors are rightly correlated with economic success which tell us nothing about significant changes in the economy and which fall into a conspicuously gray area sure to be controversial fully grown will reset the terms of economic debate and help us think anew about what a successful economy looks like

introduction to economic growth fourth edition is the only text to synthesize the research and thinking on growth in a way that is accessible to undergraduates highlights of this thorough revision are its emphasis and discussion of recent advancements in how we understand our economy of ideas and updates to show how core models romer solow and schumpeter impact decision making

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