

The Economic Emergence Of Women

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this useful book explains how japan succeeded in transforming an agricultural economy into an advanced industrial economy each chapter written by a leading specialist explains in detail how institutions the behavior of individuals and firms and official policies changed in order to enable japan to accumulate capital adopt new technology ensure a skilled labor force and increase exports of manufactured goods the authors pay special attention to distinctive japanese institutions and policies the effect of the tokugawa legacy and the impact of various wars and the global economy

essay from the year 2014 in the subject business economics general language english abstract this paper assesses the thirwall s balance of payment bop constrained model by applying it on the nigerian economy and employing cointegration method to observe the relationship between economic growth and current account balance equilibrium while extensive research study on economic growth concentrate on the neoclassical supply oriented approach based on the production function and full employment harrod 1939 emphasized that demand generated growth determine long run economic growth and thirwall developed a keynesian perspective of the determinants of growth embedded on a dynamic version of the harrod s foreign trade multiplier thirwall pinpoints the incapability of economic agents to increase aggregate demand indefinitely in open economies as justification for income growth differences across nations the balance of payment constrained growth model states that a country s economic growth rate is constrained by the desire to generate foreign exchange and reiterate the function of demand as the motivation for domestic growth this arises because growth in export and investment growth in import substitution are the only aspect of aggregate demand that can increase gdp

growth and reduce foreign constraints this implies that growth rate is constrained by the balance of payment as the economy cannot grow faster than what is consistent with the balance of payment equilibrium the principle of this keynesian demand side growth theory is that export capability and import attitude establish long run economic growth income derived from external trade constitute the principal medium to finance growing import due to a rise in domestic activities this model differ from the supply induced growth models which evaluate economic growth by using factor inputs such as savings human and physical capital population growth and initial per capital gdp on economic growth reservations about the traditional growth models stem from the fact that the factor inputs have inconclusive roles in the growth process in developing countries also a lot of the neoclassical assumptions have been observed to be unapplicable in developing or transition economies the balance of payment constrained model infer that economic growth are stimulated by demand factors and the main constraint on demand is the balance of payment

the standard neoclassical approach to economic theorizing excludes by definition economic emergence and the related phenomenon of entrepreneurship we explore how the most economic of human behaviours entrepreneurship came to be largely excluded from mainstream economic theory in contrast we report that evolutionary economists have acknowledged the importance of understanding emergence and we explore the advances that have been made in this regard we go on to argue that evolutionary economics can make further progress by taking a more naturalistic approach to economic evolution this requires that economic analysis be fully embedded in complex economic system theory and that associated understandings as to how humans react to states of uncertainty be explicitly dealt with we argue that knowledge because of the existence of uncertainty is to a large degree conjectural and thus is closely linked to our emotional states our economic behaviour is also influenced by the reality that we and the systems that we create are dissipative structures thus we introduce the notions of energy gradients and knowledge gradients as essential concepts in understanding economic emergence and resultant economic growth

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