

Health and Economic Growth



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著者:López-casasnovas, Guillem (EDT)/ Rivera, Berta (EDT)/ Currais, Luis (EDT)

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While human capital is a clear determinant of economic growth, only recently has

health's role in this process become a focus of serious academic inquiry. By marrying the separate fields of health economics and growth theory, this groundbreaking book explores the explicit mechanisms by which a population's individual and collective health status affects a nation's economic development and performance. International leaders from both fields have contributed original essays that employ theoretical and empirical perspectives on the relationship between health and economic growth, including the relevant interconnections with investment in education, family planning, and productivity. Each of the book's five sections deals with a different aspect of this dynamic. These include the channels through which health human capital generates both higher income and individual well-being; the impact of health on long-run development, economic growth, and poverty reduction; the link between human capital levels and fertility and mortality rates, with models that analyze demographic and epidemiological transitions; the quantitative effect of better health on labor productivity and wages; and, finally, the devastating effects of AIDS -- in underdeveloped countries the most deadly, most economically adverse, and the surest barrier to growth -- on individual well-being and populations, and the prospects for incentives for developing new treatments. A concluding chapter integrates the different microeconomic and macrodynamic analyses and draws some policy conclusions for future study.

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