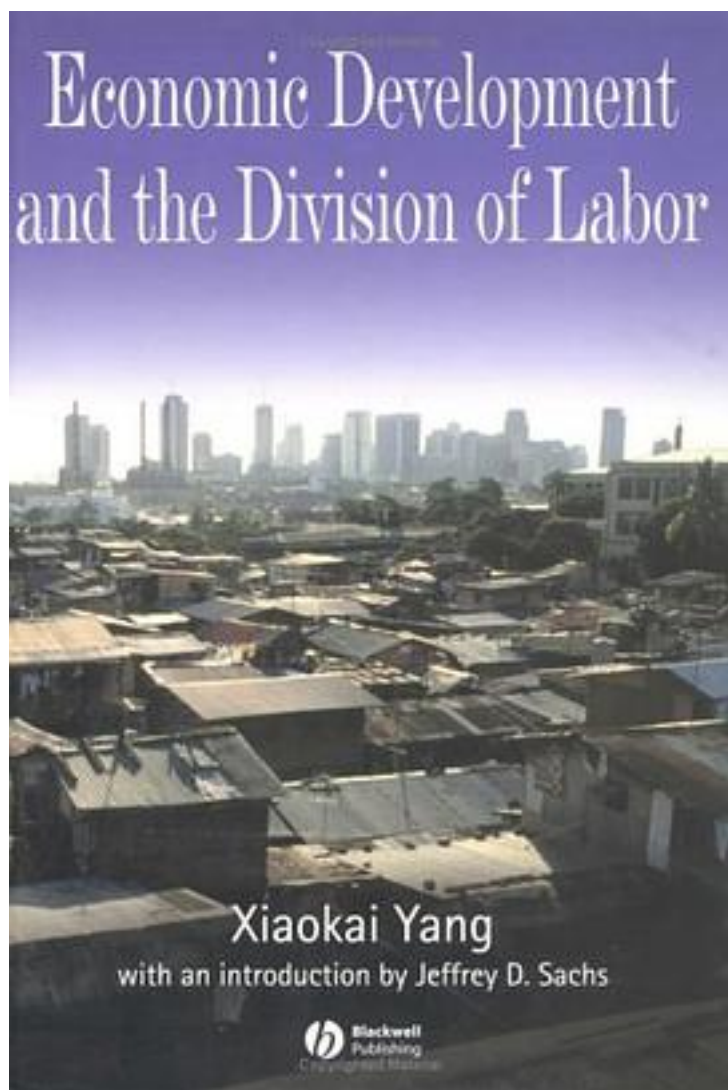


Economic Development and the Division of Labor



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This innovative new text from Jeffrey Sachs and Xiokai Yang introduces students to development economics from the perspectives of inframarginal analysis and marginal analysis. The book demonstrates how the new-found emphasis on inframarginal analysis has influenced a shift back to an interest in Classical Economics from Neoclassical Economics.

Inframarginal Analysis vs. Marginal Analysis is presented as a consistent theoretical framework throughout.

Shows how the relationship of Inframarginal Analysis to Marginal Analysis has influenced the shift back to an interest in Classical Economics from Neoclassical Economics with regard to economic development.

Allows economists to reduce their overall reliance on marginal analysis, which may be less relevant to development economics than it is to the economics of development countries.

Brings considerable analytic machinery to bear on important problems.

A focus on institutions and transaction costs that is very relevant to development economics.

Offers a thorough analysis of trade (CHs. 3 - 7) and macroeconomics (CHs. 16 - 19), both of which are not dealt with in depth by comparable textbooks.

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