

**ECON4053 Development Economics  
2021-2022 Semester 1  
Reference Book Errata**

Instructors: Please post this document on iSpace for the entire duration of the semester, and go through with students during week 1.

Errata:

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For **Chapter 1, on page 3** of “Todaro, Michael and Smith, Stephen C.: Economic Development” (12 ed.), the sentence:

“China had launched its period of very rapid growth, but the 1989 massacre in Tiananmen Square was a fresh memory and future prospects for reform and growth in China were uncertain.”

should be deleted.

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For **Chapter 2 section 2.8, on page 94** of “Todaro, Michael and Smith, Stephen C.: Economic Development” (12 ed.), the sentence:

“These advantages are especially helpful if an economy can successfully manage to get sustained modern economic growth under way, as, for example, in Taiwan, South Korea, China, and a few other cases.”

should read as:

**“These advantages are especially helpful if an economy can successfully manage to get sustained modern economic growth under way, as, for example, in South Korea, China, and a few other cases.”**

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For **Chapter 4 Case Study** of “Todaro, Michael and Smith, Stephen C.: Economic Development” (12 ed.), the sentence:

**On page 200**, “Hong Kong provided an additional example for China, as did China's archrival Taiwan.”

should read as:

**“Hong Kong provided an additional example for Chinese Mainland.”**

**On page 201**, “Coordination After the bloody crackdown on Tiananmen Square protests in 1989, there was considerable doubt about whether the reforms would continue and therefore whether investment and growth would remain high (making other investments profitable).”

should be deleted.

**On page 201**, “As many as 30 million people died in a late-1950s famine caused by poor central planning decisions and political pressures that led party and government officials to regularly overstate the harvest prospects. As Amartya Sen stresses, famines rarely occur in democratic countries with a free press. Such disasters were only partly offset by the early and ongoing emphasis on basic health and education in China and then on reductions of fertility through China's one-child policy (see the case study for Chapter 6).”

should be deleted.

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For **Chapter 5 section 5.3, on page 236** of “Todaro, Michael and Smith, Stephen C.: Economic Development” (12 ed.), the sentence:

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“There are now enough case studies and specific examples of countries such as Taiwan, South Korea, Costa Rica, and Sri Lanka to demonstrate that higher income levels can be accompanied by falling and not rising inequality.”

should read as:

**“There are now enough case studies and specific examples of countries such as South Korea, Costa Rica, and Sri Lanka to demonstrate that higher income levels can be accompanied by falling and not rising inequality.”**

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For **Chapter 7 section 7.2, on page 343** of “Todaro, Michael and Smith, Stephen C.: Economic Development” (12 ed.), the sentence:

“Note that skyscrapers and other buildings of monumental scale are sometimes built for political show rather than for economic efficiency, such as the world’s tallest buildings in Dubai, United Arab Emirates; Shanghai, China; Mecca, Saudi Arabia; Taipei, Taiwan; and Kuala Lumpur, Malaysia.”

should read as:

**“Note that skyscrapers and other buildings of monumental scale are sometimes built for political show rather than for economic efficiency, such as the world’s tallest buildings in Dubai, United Arab Emirates; Shanghai, China; Mecca, Saudi Arabia; and Kuala Lumpur, Malaysia.”**

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Note: BNU-HKBU United International College subscribes to the One China principle. Similar error(s) on pages 44, 278, 289, 296, 312, 568, 635 and others undiscovered in the reference book or accompanying materials are unintentional, and remain as the publisher and book authors’ responsibility.

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