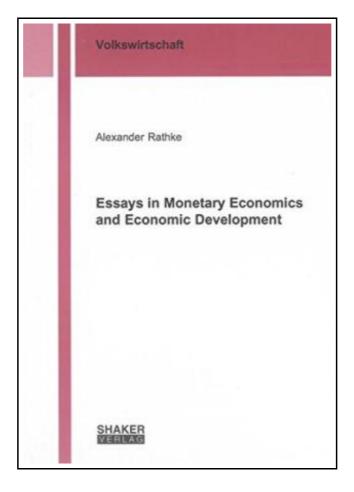
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ESSAYS IN MONETARY ECONOMICS AND ECONOMIC DEVELOPMENT



Shaker Verlag Mai 2011, 2011. Buch. Condition: Neu. Neuware - This thesis compiles three separate essays that make contributions in the fields of economic development and monetary economics. The first essay provides new empirical results regarding the relationships between vital rates and real wages in England from 1540 to 1870. Renewed interest in these Malthusian interactions has been triggered by the unified growth theory, which analyzes the escape from an epoch of Malthusian stagnation and the transition to modern sustained growth. However, recent empirical studies have challenged the very existence of the Malthusian model in pre-industrial England. Unlike earlier studies, the present work explicitly models parameter instability and the decline in volatility using vector autoregressions with time-varying parameters and variances. This allows us to identify the main Malthusian mechanisms - positive and preventive checks - until the mid-18th century as well as track changes in their strength over the centuries. The most remarkable finding is the that the positive check, which other studies do not find after the early seventeenth century, was strongest only beginning in the 1750s. The second essay contributes to the literature on the impact of institutions on economic development initiated by Douglass C. North. Starting with the influential work of Robert Putnam, the concept of social capital has gained increasing interest in this context. Using Putnam's three measures for the so-called 'civic-ness' of a society (i.e. electoral turnout, existence of local newspapers and participation in organizations), social capital is quantified for the Swiss cantons. In a regression analysis, social capital as well as human capital are found to play a role in explaining differences in regional economic development in the period between 1870 and 1910. Furthermore, a potential channel through which social capital affects economic development is identified. A small two-sector model is developed in which...



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