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(with Parikshit Ghosh and Debraj Ray), Chapter 11 in Readings in the Theory of Economic Development, edited by Dilip Mookherjee and Debraj Ray, London: Blackwell, 383–301l, 2000. Summary. This paper surveys the theoretical development literature on credit markets.

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Mookherjee, Dilip and Debraj Ray (2000), Introduction to Readings in the Theory of Economic Development, London: Blackwell. Ray, Debraj (2008), "Development Economics", in The New Palgrave Dictionary of Economics, edited by L. Blume and S. Durlauf.

#### **Economic Development II: Development Macroeconomics**

Chapter 4: The New Growth Theories References: Debraj Ray, Development Economics; Barro and Sala-i Martin, Economic Growth; David Weil, Economic Growth. Some concerns that we have so far about growth theory are: 1. The Solow model can explain only part of the differences in per capita income. The

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