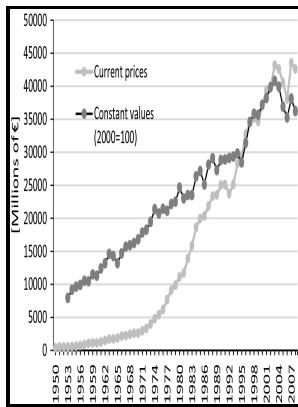


State per-capita income change since 1950 - sharecroppings collapse and other causes of convergence

Greenwood Press - United States

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Domestic animals -- Fiction
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Tags: #Convergence, #Interdependence, #and #Divergence

Why has regional income convergence in the U.S. declined?

The resilience of the former group during the crisis led to renewed claims of divergent fortunes. The 2SLS estimation reported on reveals on the preferred specification column 6 that the coefficient for institutions is positive 1.

United States

Even though good institutions are associated to high levels of per capita GDP and higher long-run growth rates the empirical evidence presented here do not allow one to state that there is conclusive evidence that institutions have a primary role on the explanation of cross-country per capita income differences nor we can say that long-run per capita growth relies mainly on the quality of institutions Law. The estimated growth models when dealing with instrument proliferation have shown that it is even harder to corroborate the argument that institutions rule.

Why has regional income convergence in the U.S. declined?

The results also suggest that Gov government consumption has a negative and statistically significant coefficient in all estimated models, suggesting a robust role played by such policy variable, meaning that countries with more fiscal discipline benefit over time in terms of fostering economic growth.

The Problem of Development: Introduction on JSTOR

A first step towards this goal was to join the General Agreement on Tariffs and Trade GATT , which required the elimination of quantitative import controls and the lowering of import duties.

Long

The Pearson Series in Economics. In line with the examination of inflation presented in World Economic Survey 1957, this study focuses on the economic forces which have given risen to inflationary or disinflationary pressures in the Middle East over the past few years. Recently, studies such as Roodman 2009 a and Roodman 2009 b , develop a detailed analysis on instrument proliferation when using Difference GMM and System GMM.

UN DESA

This data measures household income at each decile of the income distribution and the two authors used this information to arrive at the global income distribution. These are appropriate instruments under an additional assumption, that is, although there may be correlation between the levels of explanatory variables and the country specific effect η in equation 3 , there is no correlation between those variables in differences and the country specific effect η .

The Problem of Development: Introduction on JSTOR

This is what development and economic growth are about: transforming a place so that what was previously only attainable for the luckiest few comes into reach for most.

Economic Development in Spain, 1815

One example is the comparison of institutions for Russia and China as pointed out by Rodrik et al. From an European perspective, Spain underperformed until 1950.

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