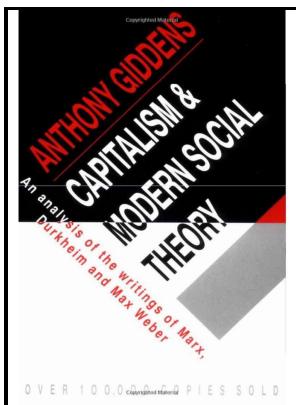


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Prebisch and his colleagues were troubled by the fact that economic growth in the advanced industrialized countries did not necessarily lead to growth in the poorer countries. Econometrica, 55 2 , 251-276. Econometrics and Data Analysis for Developing Countries.

Theory: An Vincent Ferraro, Mount Holyoke College, July 1966

Boston: Porter Sargent, 1971, p.

Hodges, Donald C. 1923

Prebisch's initial explanation for the phenomenon was very straightforward: poor countries exported primary commodities to the rich countries that then manufactured products out of those commodities and sold them back to the poorer countries. He argues that Sandino's eclectic communist spirituality was more of an asset than a liability for understanding the human condition, and that his spiritual politics promises to be more relevant than Marxism-Leninism for the twenty-first century. Private investment and economic growth in developing countries.

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