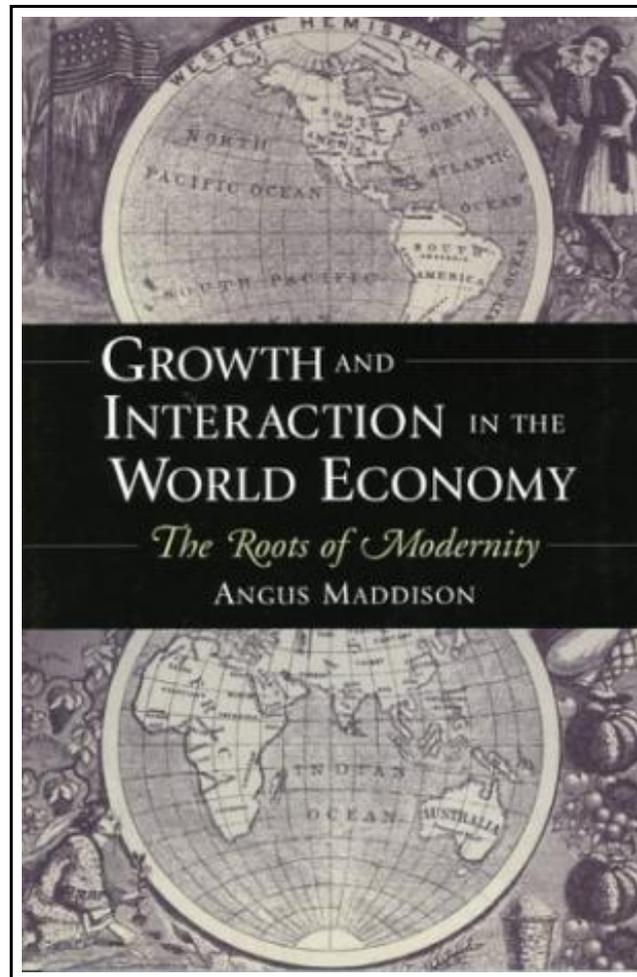


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GROWTH AND INTERACTION IN THE WORLD ECONOMY: THE ROOTS OF MODERNITY

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AEI Press. Paperback. Book Condition: new. BRAND NEW, Growth and Interaction in the World Economy: The Roots of Modernity, Angus Maddison, In Growth and Interaction in the World Economy, Angus Maddison explores the causes of the West's economic growth over the last two thousand years and contrasts it with the economic history of the rest of the world. While these topics have been the subject of many studies - from Adam Smith's *Wealth of Nations* in 1776 to David Landes's *Wealth and Poverty of Nations* in 1998 - Maddison's approach is the first to use quantitative evidence in a systematic way within a macroeconomic framework. Maddison explores the impact of western conquest on the Americas and analyzes the indigenous and external forces that hindered advance in Asia and Africa. His unique analysis suggests that Western Europe overtook Chinese levels of per capita income in the fourteenth century, in sharp contrast to the prevailing scholarship asserting that China was ahead of Europe until 1800. His assessment of European performance also challenges the neo-Malthusian judgment that the French pessimism of the real wage approach suggesting that English living standards in 1800 were well below their level in 1260 and 60 percent lower than in 1500. Maddison debunks the notion that the Western ascension originated in the Industrial revolution in England in the late eighteenth century. Growth and Interaction in the World Economy provides guidance on the broad contours of development, which complements qualitative analysis that, on its own, cannot clearly identify the timing and scope of economic change.

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