

Topics in Economic Development
ECON 4970-01
Fall 2011
Time: Monday 2:00 – 4:15
Location: Hebert Hall 210

Instructor

Nora Lustig
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Office Hours: Monday 4:30-5:30pm or by appointment. To request an appointment please send an email to the above address.

Description

This course will analyze the economic challenges faced by low and middle-income countries in their quest for development and public policies meant to address those challenges. The course will be divided into two parts. In the first part, we will discuss the theories of economic growth and what might cause some development strategies to succeed and others to fail. In the second part, we will examine the trends in poverty and inequality in specific regions and countries, learn about the interconnections between inequality and growth, and analyze how development strategies and government policies may result in equitable or inequitable outcomes.

Prerequisites: Intermediate Macro and Microeconomics or by permission of instructor.

Learning Outcomes

By the end of the course, students shall be able to:

- Know the alternative methods to measure development, their advantages and disadvantages, and the importance of the purchasing power parity concept.
- Compare and contrast leading growth theories and development perspectives.
- Become familiar with “growth diagnostics.”
- Differentiate between alternative development strategies and identify which factors account for their success or failure in specific countries.
- Know the facts about poverty and inequality in the global economy and specific regions.
- Understand the interconnectedness between inequality, poverty, growth and development.
- Understand the link between economic openness, growth and equity and what do empirical studies show so far.
- Understand the importance of adverse systemic shocks (economic crises, rising food prices, etc.) as development “stoppers” and identify policy interventions to minimize their impact on the poor.

Program Outcomes

This course contributes to the program outcomes for the BA and BS degrees in Economics by allowing students to demonstrate competency in specialized areas in economics (development economics). It contributes to the program outcomes for the MA degree in Economics by allowing MA students to integrate economic analysis and quantitative methods in application to specialized areas in economics (development economics).

Organization of the Course

The course will be conducted as a seminar. Each week the instructor will devote part of the session to introduce the subject. Subsequently, pre-assigned students will be asked to lead the discussion by addressing the questions posed for that session, summarizing the main arguments and

conclusions, and posing some additional questions for the class to ponder. Careful and critical reading of the required texts is a major component of this course.

Grading

There will be two tests; each test will count as 30 percent of the grade. The in-class presentations will count as 30 percent. If a student misses a presentation or a test, s/he must produce signed evidence of a medical or family emergency. Without such evidence, the grade for the in-class presentation or test will be F.

In-class presentations should be about 30 minutes long and use power point. The power point file must be submitted to the professor at least one day before the presentation. Students may use web sources during their presentations, whenever appropriate.

Attendance, punctuality and participation in class are required and will count for 10 percent of the grade. Students are allowed to miss only one class without excuse. If more than one class is missed (fully or partially), students will be excused only for valid medical or family emergencies. Students must produce signed evidence by the proper authority verifying the reason why they missed or were late to a class. Without the signed evidence, the grade for attendance will be equal to F. If a student misses 5 classes or more, s/he will receive an incomplete for the course.

Readings

Readings will be posted on blackboard, can be downloaded from the web or borrowed from the library. Books preceded by an asterisk are on reserve.

Academic honesty

All students are responsible for knowing and adhering to Tulane University's Honor Code, available at <http://www.tulane.edu/~jruscher/dept/Honor.Code.html> .

PART I – GENERATING SUSTAINED ECONOMIC GROWTH

AUG 29 - SESSION 1: DEFINING THE DEVELOPING WORLD: MEASURING DEVELOPMENT AND DEVELOPMENT PATTERNS (welcome by Professor Ludovico Feoli)

Rosling on Rising Asia (video):

http://www.ted.com/talks/lang/eng/hans_rosling_asia_s_rise_how_and_when.html

Michael Todaro and Stephen Smith, *Economic Development*, Addison-Wesley, Chapters 1 and 2.

*Ray, Debraj. 1998. *Development Economics*, Princeton University Press, Chapter 2.

Questions: How do we measure "development"? What has been the evolution of economic performance of countries over time? Has there been convergence in income per capita? Which countries are considered to be part of the developing world? How are developing countries similar and how do they differ?

SEP 12 - SESSION 2: MEASURING DEVELOPMENT: GROWTH-CENTRIC VS MULTI-DIMENSIONAL INDEXES

Klugman, Jeni, Francisco Rodríguez, and Hyung-Jin Choi. 2011. "The HDI 2010: New Controversies, Old Critiques." Human Development Reports Research Paper. United Nations Development Programme (UNDP): New York, April. Available online: http://hdr.undp.org/en/reports/global/hdr2011/papers/HDRP_2011_01.pdf

Ravallion, Martin. 2010, "[Mashup Indices of Development](#)," Policy Research Working Paper 5432, World Bank, Washington DC.

Lustig, Nora. 2011. "Multidimensional indices of achievements and poverty: what do we gain and what do we lose? An introduction to JOEI Forum on multidimensional poverty." *Journal of Economic Inequality (JOEI)*, May.

Questions: What is the Human Development Index and how/why has it changed over time? What are the problems and limitations of multi-dimensional indexes such as the HDI? Should we still use them? Why?

SEP 19 - SESSION 3: GROWTH DETERMINANTS AND THE EVOLUTION OF DEVELOPMENT THINKING

Todaro and Smith, Chapters 3, 4, 11 and 12.

Lindauer, David and Lant Pritchett. 2002. "What's the Big Idea? The Third Generation of Policies for Economic Growth." *Economia*, Volume 3, Number 1, Fall: 1-39.

Rodrik, Dani. 2007. *One Economics Many Recipes*, Princeton University Press, Chapters 1-3.

*Ray, Debraj. 1998. *Development Economics*, Princeton University Press, Chapters 2-5.

*Lin, Justin Yifu. 2007. *Development and Transition: Idea, Strategy, and Viability* Cambridge University, Marshall Lectures, October 31-November 1.

Questions: What have been the main changes in growth theory? How relevant and in what respect is growth theory for economic development thinking and policy? What have been the main development perspectives in the last fifty years or so? What are the main differences in policy recommendations among alternative development perspectives? Why do different perspectives arrive at opposing policy recommendations? Is it ideology, or is it different assumptions about how the market system and macroeconomic mechanisms work? If the latter, how do they differ? How can we tell who is right?

SEP 26 - SESSION 4: GROWTH DIAGNOSTICS AND PRODUCTIVE DEVELOPMENT POLICIES (PDP)

Hausmann, R., D. Rodrik and A. Velasco. 2006. "Getting the Diagnosis Right", *Finance and Development*, March, Vol. 43, No. 1.
<http://www.imf.org/external/pubs/ft/fandd/2006/03/index.htm>

Hausmann, Ricardo, Bailey Klinger and Rodrigo Wagner. 2008. "Doing Growth Diagnostics in Practice: A 'Mindbook'," *CID Working Paper No. 177*, September.

Harrison, Anne and Andres Rodriguez-Clare. 2010. "Trade, Foreign Investment, and Industrial Policy for Developing Countries." *Handbook of Development Economics*, Vol. 5, 4039-4212.

Questions: How would you go about designing a development strategy? Do you think the growth diagnostics framework is useful? How would you go about applying it in a specific country? What are its limitations? When are productive development policies (PDP) justified?

OCT 3 - SESSION 5: DEVELOPMENT SUCCESSES: EAST ASIA, CHINA AND INDIA

World Bank. 1993. *The East Asian Miracle. Economic Growth and Public Policy*, World Bank.
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/1993/09/01/000009265_3970716142516/Rendered/PDF/multi_page.pdf

Ranis, Gustav. 1995. "Another Look at the East Asian Miracle," *World Bank Economic Review*, September, 1995.

Aoki, Mashiko, Kevin Murdock and Masahiro Okuno-Fujiwara. 1996. "Beyond the East Asian Miracle: Introducing the Market-enhancing View" in Masahiko Aoki, Hyung-Ki Kim, and Masahiro Okuno-Fujiwara *The Role of Government in East Asian Economic Development*, Oxford University Press.

Winters, Alan and Shahid Yusuf. 2007. *Dancing with Giants. China, India and the Global Economy*, World Bank and Institute of Policy Studies (Singapore), Chapters 1 and 2.
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2007/01/10/000020953_20070110150325/Rendered/PDF/383390Dancing0with0giants01PUBLIC1.pdf

Spence, Michael and Mohamed A. El-Erian. 2008. *Growth Strategies and Dynamics. Insights from Country Experiences, Commission on Growth and Development, Working Paper No. 6, World Bank, 2008.*

*Naughton, Barry. 2007. *The Chinese Economy. Transitions and Growth*, MIT Press, Introduction, Chapter 4, Parts III, IV, V and VI. (also available electronically)

Rodrik, Dani (editor). 2003. *In Search of Prosperity*, Princeton University Press, Chapters 7 and 11.

Dreze, Jan and Amartya Sen. 1995. *India. Economic Development and Social Opportunity*, Clarendon Paperbacks, Oxford University Press, Chapters 1, 3 and 4.

Panagariya, Arvind. 2008. *India. The Emerging Giant*, Oxford University Press, Introduction, Chapters 4, 5, 6, 9, 10, 12, 13, 14 and 17.

The Economist, *Arvind vs. Arvind.*

Questions: Is there an "East Asian model"? How would you characterize it? What policy implications can be derived from it for other countries? Why are China and India growing so fast? Can their experience be translated into policy recommendations for other countries? Which type of countries? What would those policy recommendations be?

STUDENT PRESENTATIONS

OCT 10 - SESSION 6: DEVELOPMENT TRAPS AND GROWTH INTERRUPTED: ECONOMIC CRISES, CONFLICT AND FRAGILE STATES

Sachs, Jeff et al. 2004. "Ending Africa's Poverty Trap", *Brookings Papers on Economic Activity* 1: 117-240, The Brookings Institution, Washington, DC.
<http://www.gdsnet.org/classes/AfricasPovertyTrapSachsetal2004.pdf>

*Collier, Paul. 2007. *The Bottom Billion*, Oxford University Press, Parts 1, 4 and 5.

*Moss, Todd J. 2007. *African Development*, Lynne Rienner Publishers.

Todaro and Smith, Chapter 13.

World Bank, *Global Economic Prospects, 2009.*
http://siteresources.worldbank.org/INTGEP2009/Resources/10363_WebPDF-w47.pdf

Questions: Do you think that some countries are caught in “poverty traps”? How would you go about identifying the source of the poverty trap? Would a growth diagnostic framework help you? How would you go about applying it to a specific country? What do you do when poverty traps are the result of conflict? Why do countries face periods of contracting GDP? How important is it to have the right macroeconomic policies for sustained growth? What are the “right” macroeconomic policies?

STUDENT PRESENTATIONS

OCT 17 - SESSION 7: DEVELOPMENT PUZZLES: POST-NAFTA MEXICO

*Lustig, Nora. 1998. *Mexico. The Remaking of an Economy*, Second Edition, Brookings Institution Press, Introduction, Chapters 4 and 5 and Part 2. (also available electronically)

Lustig, Nora. 2001. “Life is not Easy: Mexico’s Quest for Stability and Growth,” *Journal of Economic Perspectives*, Vol. 15, No. 1, Winter: 85-106.
www.jstor.org/stable/2696542

Moreno Brid, Juan Carlos and Jaime Ros. 2008. *Mexico: An Economic History*, Oxford University Press, Chapter 10.

Esquivel, Gerardo and Fausto Hernandez. 2008. “How can reforms help deliver growth in Mexico?” Mimeo.

Questions: What are the salient characteristics of Mexico’s post-NAFTA economic performance? What has Mexico done right? Done wrong? If you were to apply the growth diagnostics framework, what do you think would be the binding constraint/s? What would you recommend President Calderon to do now?

STUDENT PRESENTATIONS

OCT 24 - FIRST TEST: Ten short essay questions (10 points each); covers material from sessions 1 to 7.

PART II – THE CHALLENGE OF GENERATING EQUITABLE GROWTH

OCT 31 - SESSION 8: POVERTY AND INEQUALITY: CONCEPTS, MEASUREMENT AND TRENDS

Todaro and Smith, Chapter 5.

World Bank, *World Development Report 2000/01: Attacking Poverty*. (Overview chapter)
<http://siteresources.worldbank.org/INTPOVERTY/Resources/WDR/overview.pdf>

World Bank, *World Development Report 2006: Equity and Development*, (Overview chapter).
http://wdsbeta.worldbank.org/external/default/WDSContentServer/IW3P/IB/2005/09/20/000112742_20050920110826/additional/841401968_200508263001833.pdf

World Bank. *Basic Poverty Measurement and Diagnostic Course*, Chapters 1-6 and 10
<http://go.worldbank.org/N93EKH6UP0>

*Cowell, Frank. 1998. “Measurement of Inequality”. Discussion paper no. DARP/36 prepared for *Handbook of Income Distribution*, edited by Anthony B. Atkinson and François Bourguignon. Elsevier.

*Szekely, Miguel et al. 2004. “Do We Know How Much Poverty There Is?” *Oxford Development Studies* 32, no. 4: 523-558.

Chen, Shaohua and Martin Ravallion. 2008. "The Developing World Is Poorer Than We Thought, But No Less Successful in the Fight against Poverty." Policy Research Working Paper 4703. The World Bank.

<http://econ.worldbank.org/WBSITE/EXTERNAL/EXTDEC/0,,menuPK:577938~pagePK:64165265~piPK:64165423~theSitePK:469372,00.html>

Ferreira, Francisco H. G. and Martin Ravallion. 2008. "Global Poverty and Inequality: A Review of the Evidence." Policy Research Working Paper 4623. The World Bank, Development Research Group Poverty Team, May.

Milanovic, Branko. 2006. "Global Income Inequality. A review." *World Economics* 7, no. 1, January–March.

Further readings:

Merrill Lynch Wealth Management *World Wealth Report*, 2008 and 2009.

2008 - <http://www.ml.com/media/100472.pdf>

2009 - <http://www.ml.com/media/113831.pdf>

Deaton, Angus. "Measuring Poverty in a Growing World (or Measuring Growth in a Poor World)," *The Review of Economics and Statistics* (MIT Press) 87, no. 1: 1-19.

Questions: what are the most frequently used poverty and inequality measures? What are their limitations? What has happened to poverty and inequality in the world? Are there any noticeable trends?

NOV 7 - SESSION 9: POVERTY, INEQUALITY, DEVELOPMENT AND GROWTH

Arias, Omar, Nora Lustig and Jamele Rigolini. 2002. "Poverty Reduction and Economic Growth: the Two-Way Causality," *Inter-American Development Bank, Technical Papers Series*, February.

World Bank, *World Development Report 2000/01: Attacking Poverty*. Part II.

World Bank, *World Development Report 2006: Equity and Development*. Part II.

World Bank, *World Development Report 2008: Agriculture for Development*, Part I.

<http://siteresources.worldbank.org/INTWDR2008/Resources/2795087-1192111580172/WDROver2008-ENG.pdf>

*Ray, Debraj. 1998. *Development Economics*. Princeton University Press, Chapters 7 and 8.

Questions: how is inequality expected to evolve in a market economy? Do inequality and poverty fall with economic growth? Are poverty and inequality bad for growth? What is so special about agriculture in relation to development and poverty?

NOV 14 - SESSION 10: DEVELOPMENT PATTERNS, POVERTY AND INEQUALITY

Gustav Ranis, Frances Stewart and Alejandro Ramirez. 2000. "Economic Growth and Human Development", *World Development*, 28 (2).

World Bank. 1993. *The East Asian Miracle. Economic Growth and Public Policy*, World Bank Research Report. Chapter 1.

<http://www->

[wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/1993/09/01/000009265_3970716142516/Rendered/PDF/multi_page.pdf](http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/1993/09/01/000009265_3970716142516/Rendered/PDF/multi_page.pdf)

Sokoloff, Kenneth, and Joyce Robinson. 2004. "Historical Roots of Inequality in Latin America". In *Inequality in Latin America and the Caribbean. Breaking with History?* coordinated by David De Ferranti, Guillermo Perry, Francisco H. G. Ferreira, and Michael Walton. Chapter 4. Washington, D. C: World Bank.
http://www-wds.worldbank.org/servlet/WDSContentServer/WDSP/IB/2004/06/22/000160016_20040622141728/Rendered/PDF/28989.pdf

OECD. *Growth, Labour Market Developments and Income Inequality Trends in Brazil, China, India and South Africa: What Role for Labour Market and Social Policies?* Forthcoming.

Lopez-Calva, Luis Felipe and Nora Lustig. 2010. "Technological Change, Educational Upgrading, Democracy and the Decline in Inequality in Latin America." In Lopez-Calva, Luis F. and Nora Lustig (eds.) *Declining Inequality in Latin America: a Decade of Progress?* Brookings Institution Press and UNDP.

Chaudhuri, Shubham and Martin Ravallion. 2007. "Partially Awakened Giants: Uneven Growth in China and India." In *Dancing with Giants: China, India, and the Global Economy*, edited by L. Alan Winters and Shahid Yusuf. World Bank.

Mitra, Pradeep and Ruslan Yemtsov. 2006. "Increasing Inequality in Transition Economies: Is There More to Come?" World Bank Policy Research Working Paper 4007, September.
http://www-wds.worldbank.org/servlet/WDSContentServer/WDSP/IB/2006/09/14/000160016_20060914143004/Rendered/PDF/wps4007.pdf

Christiaensen, Luc and Lionel Demery. 2007. *Down to Earth. Agriculture and Poverty Reduction in Africa*, World Bank.
http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2007/02/27/000090341_20070227155603/Rendered/PDF/387810AFR0Down101OFFICIAL0USE0ONLY1.pdf

Atkinson, Anthony B., Thomas Piketty and Emmanuel Saez. 2009. *Top incomes in the long run of history*. Oxford University Press, Chapter 13.

Gary Burtless. 2007. "Globalization and income polarization in rich countries." *Issues in Economic Policy* (April) no. 5. Brookings Institution.

Further readings:

Guanghua, Wan and Anthony Shorrocks, eds. *Inequality and Growth in Modern China*, Oxford University Press, 2008, Chapters 1, 2 and 3.

Naughton, Barry. 2007. *The Chinese Economy. Transitions and Growth*, MIT Press, chapter 9.

Panagariya, Arvind. 2008. *India. The Emerging Giant*, Oxford University Press, Part II.

De Ferranti, David, Guillermo Perry, Francisco Ferreira and Michael Walton. 2004. *Inequality in Latin America: Breaking with History?* World Bank. http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2004/06/22/000160016_20040622141728/Rendered/PDF/28989.pdf.

Round, Jeffrey I. 2007. "Globalization, Growth, Inequality and Poverty in Africa. A Macroeconomic Perspective," *UNU WIDER Research Paper No. /55*, September.

Questions: what made it possible for East Asian countries to combine growth with low inequality? Why has China not been able to replicate the experience of South Korea and Taiwan in this respect? Why has Latin America experienced persistently high inequality? Are recent declines in inequality a break with the past? Why has inequality increased in China, India and South Africa? What do we learn from the experience of advanced countries? Which policies may be the most important ones to address poverty and inequality? Do developing countries have the administrative capacity and resources to implement such policies?

STUDENT PRESENTATIONS

NOV 21 - SESSION 11: PUBLIC POLICY, POVERTY AND INEQUALITY

Goldberg, Pinelopi Koujianou and Nina Pavcnik. 2007. "Distributional Effects of Globalization in Developing Countries." *Journal of Economic Literature*, Vol. 45, March, pp. 39–82.

Winters, Alan L., Neil McCulloch and Andrew McKay. 2004. "Trade Liberalization and Poverty: The Evidence so Far," *Journal of Economic Literature*, Vol. 42,

Birdsall, Nancy, Augusto de la Torre and Rachel Menezes. 2008. *Fair Growth: Economic Policies for Latin America's Poor and Middle Income Majority*, Brookings Institution Press.

Fiszbein, Ariel and Norbert Schady with Francisco H.G. Ferreira, Margaret Grosh, Nial Kelleher, Pedro Olinto, and Emmanuel Skoufias. 2009. *Conditional Cash Transfers. Reducing Present And Future Poverty*, World Bank.

Grosh, Margaret, Carlo del Ninno, Emil Tesliuc, and Azedine Ouerghi. 2008. *The Design And Implementation Of Effective Safety Nets*, World Bank.

Robinson, James. 2010. "The Political Economy of Redistributive Policies." In Lopez-Calva, Luis F. and Nora Lustig (eds.) *Declining Inequality in Latin America: a Decade of Progress?* Brookings Institution Press and UNDP.

Further readings:

Boix, Carles. 2009. "Political Origins of Economic Inequality," mimeo, April.

Azemoglu, Daron, Maria Angelica Bautista, Pablo Querubin and James A. Robinson. 2007. "Economic and Political Inequality in Development: The Case of Cundinamarca, Colombia," June.

De Ferranti, David, Guillermo Perry, Francisco H. G. Ferreira, and Michael Walton. 2004. *Inequality in Latin America and the Caribbean. Breaking with History?* World Bank. chapters 5 and 6.

Questions: has trade liberalization and globalization been associated with higher inequality and poverty? Which are the main components of pro-poor/pro-equity public policy? Are conditional cash transfers a form of effective pro-poor intervention? Which are the best instruments available to provide social protection to the poor in the event of adverse shocks?

STUDENT PRESENTATIONS

NOV 28 - SESSION 13: THE IMPACT OF ECONOMIC CRISES AND RISING FOOD PRICES ON INEQUALITY AND POVERTY

Lustig, Nora. 2000. "Crises and the Poor: Socially Responsible Macroeconomics," *Economía*, The Journal of the Latin American and Caribbean Economic Association, 1(1): 1-45, Fall.

Ravallion, Martin. 2008. "Bailing out the World's Poorest," *Working Paper No.4763*, The World Bank, Washington, DC.

http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2008/12/16/000158349_20081216092058/Rendered/PDF/WPS4763.pdf

World Bank. *World Development Report 2000/01: Attacking Poverty*. (chapter 6)
<http://siteresources.worldbank.org/INTPOVERTY/Resources/WDR>

Lustig, Nora "Thought for Food: the Challenges of Coping with Soaring Food Prices," *Working Paper No. 155*, Center for Global Development, Washington, DC, November 2008.

<http://www.cgdev.org/content/publications/detail/967250>

Wodon, Quentin and Hassan Zaman. "Rising Food Prices in Sub-Saharan Africa: Poverty Impact and Policy Responses," *Working Paper No. 4738*, The World Bank Human Development Network & Poverty Reduction and Economic Management Network, October 2008.

http://www-wds.worldbank.org/servlet/WDSContentServer/WDSP/IB/2008/10/01/000158349_20081001111809/Rendered/PDF/WPS4738.pdf

Ivanic, Maros and Will Martin. "Implications of higher global food prices for poverty in low-income countries." *Agricultural Economics* 39 (2008).

Question: how do economic crises impact transitory and chronic poverty? What can governments do to protect the poor from the costs of economic crises? How do rising food prices affect the poor? What can governments do to protect them from rising food prices? Do developing countries have adequate safety nets?

STUDENT PRESENTATIONS

DEC 5 – Second Test. Ten short essay questions (10 points each); covers material from sessions 8 to 13.

Resourceful websites:

<http://www.worldbank.org> (The World Bank website. Look for the World Development Reports and World Development Indicators).
<http://www.undp.org> (United Nations Development Programme website)
<http://www.adb.org> (Asian Development Bank website)
<http://www.afdb.org/> (African Development Bank website)
<http://www.wider.unu.edu/> (United Nations World Institute for Development Economic Research)
<http://iber.berkeley.edu/wps/ciderabs.htm> (UC Berkeley Center for International and Development Economic Research)
ActionAid
<http://www.actionaid.org>
Center for Global Development
<http://www.cgdev.org/section/topics/globalization>
Globalization and Inequality Group hosted by the Brookings Institution and the Center for Global Development
http://www.brookings.edu/gs/research/projects/glig/glig_hp.htm
Oxfam
<http://www.oxfam.org/eng>
World Bank Globalization page
<http://www1.worldbank.org/economicpolicy/globalization/index.html>
Ann Harrison's Poverty, Inequality, and Globalization page
<http://are.berkeley.edu/~harrison/globalpoverty/index.html>
Inter-American Development Bank
<http://www.iadb.org/>
OECD
<http://www.oecd.org/>
Gapminder: <http://www.gapminder.org>

Websites to monitor impact of crisis and policy response:

<http://www.imf.org/external/fin.htm>
<http://www.imf.org/external/pubs/ft/survey/so/home.aspx>
<http://africacan.worldbank.org/>
<http://crisistalk.worldbank.org/>
<http://www.eclac.org/>
<http://www.afdb.org/>
<http://baselinescenario.com/>
<http://www.calculatedriskblog.com/>
<http://www.nakedcapitalism.com/>
<http://www.portfolio.com/views/blogs/market-movers/>
<http://www.voxeu.org/#>

Websites for inequality and poverty data:

CEPALSTAT/ BADEINSO (Base de Datos de Estadísticas e Indicadores Sociales, Económicos y Medio Ambientales)

<http://websie.eclac.cl/sisgen/ConsultaIntegrada.asp?idAplicacion=1>

CEPAL/ División de Desarrollo Social

<http://www.eclac.org/dds/>

CEDLAS (Centro de Estudios Distributivos, Laborales y Sociales)/ SEDLAC (Socio Economic Database for Latin America and the Caribbean)

<http://www.depeco.econo.unlp.edu.ar/sedlac/eng/index.php>

WORLD BANK/

Poverty Net

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTPOVERTY/0,,menuPK:336998~pagePK:149018~piPK:149093~theSitePK:336992,00.html>

Handbook

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTPOVERTY/EXTPA/0,,contentMDK:22405907~menuPK:6626650~pagePK:148956~piPK:216618~theSitePK:430367,00.html>

POVCAL

<http://web.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTRESEARCH/EXTPROGRAMS/EXTPOVRES/EXTPOVCALNET/0,,contentMDK:21867101~pagePK:64168427~piPK:64168435~theSitePK:5280443,00.html>

World Development Indicators

<http://ddp-ext.worldbank.org/ext/DDPQQ/member.do?method=getMembers&userid=1&queryId=135>

IADB (Inter-American Development Bank)

Research Department

<http://www.iadb.org/res/>

Sociometro

<http://www.iadb.org/sociometro/spanish/index.html>

<http://www.iadb.org/sociometro/index.html>

UNDP (United Nations Development Program)/ Human Development Reports

<http://hdr.undp.org/en/>

UNDP/ Millennium Development Goals Monitor

<http://www.mdgmonitor.org/>

Inter-American Development Bank <http://www.iadb.org/sociometro/spanish/index.html>

In English: <http://www.iadb.org/sociometro/index.html>

UNU-WIDER (2008). World Income Inequality Database (WIID).

http://www.wider.unu.edu/research/Database/en_GB/database/

UNU-WIDER, DISTRIBUTION OF WEALTH

http://www.wider.unu.edu/research/projects-by-theme/poverty-inequality/en_GB/personal-assets-from-a-global-perspective/

Paper on LA by Torche

http://www.wider.unu.edu/publications/working-papers/research-papers/2006/en_GB/rp2006-114/

World Bank (2011). World Development Indicators (WDI).

<http://databank.worldbank.org/ddp/home.do?Step=12&id=4&CNO=2>

Eurostat (2011). Income, Social Inclusion and Living Conditions Database. Luxembourg: European

http://epp.eurostat.ec.europa.eu/portal/page/portal/income_social_inclusion_living_conditions/data/database

Luxembourg income study project

<http://www.lisproject.org/>