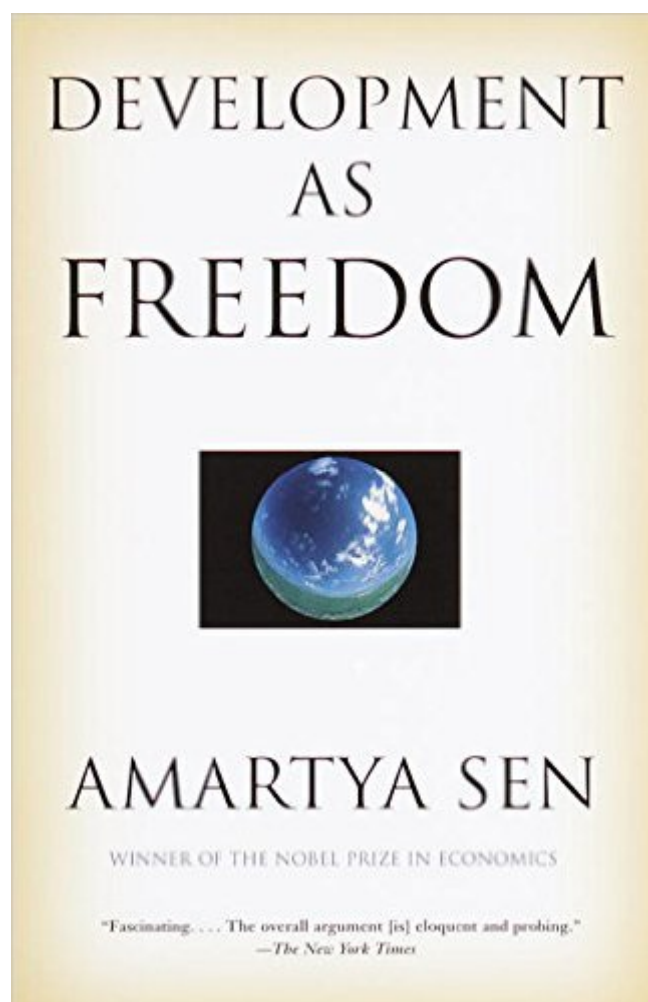


The book was found

Development As Freedom



Synopsis

By the winner of the 1988 Nobel Prize in Economics,Â Â an essential andÂ Â paradigm-altering framework for understanding economic development--for both rich and poor--in the twenty-first century. Freedom, Sen argues, is both the end and most efficient means of sustaining economic life and the key to securing the general welfare of the world's entire population. Releasing the idea of individual freedom from association with any particular historical, intellectual, political, or religious tradition, Sen clearly demonstrates its current applicability and possibilities. In the new global economy, where, despite unprecedented increases in overall opulence, the contemporary world denies elementary freedoms to vast numbers--perhaps even the majority of people--he concludes, it is still possible to practically and optimistically retain a sense of social accountability. Development as Freedom is essential reading.

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Customer Reviews

Human well-being is the *goal*, not a *side effect*, of social and economic life. This seems to be common sense. But few economists can subtract: no consensus exists on how to account for harms done to man or world, or to human potential discarded. How do we get beyond 'wealth' to understand 'value'? Sen has a solution. Extending his previous works 'On Ethics and Economics' (1989) and 'Choice, Welfare, and Measurement' (1997), he offers a model of human freedom and free choice as sole measure of value. He restates 'political' and 'ethical' problems as economic ones and measures the negative impact of denying human freedom to choose. For instance, reliance on

expensive systems of distribution and mediation, instead of (anarchic) peer relations. Like Smith and Marx, Sen revisits the assumptions of economic life: why do we work? Why would we put ourselves in positions to endanger ourselves and waste our precious and irreplaceable time on Earth? From his first example, a poor man who was knifed to death for simple lack of freedom to avoid visiting 'a hostile area in troubled times', Sen reminds us that money is worth nothing without time and something to buy that we want more than the time we spent to get it. Escaping the ethical relativism which traps most economists (although, strangely, retaining the moral relativism of human existence and avoiding the 'natural capital' view that there are absolute and transhuman values that humans can ignore, e.g. integrity of DNA/RNA life) he focuses clearly on 'human capital' and how it is liberated through the mechanisms of 'freedom'. Transcends mere structural models such as those of Thurow and Mundell, proposes causal relationships more like those of Herman Wold, Karl Marx and Adam Smith.

This book is in reality an argument against relying solely on the market to produce the best outcomes. In the fifties Keynesian thought was triumphant and it was thought that an unrestrained market system would lead to problems. As a result governments had to intervene to ensure demand management and to also deal with problems of structural inequality. In more recent times such an approach has been rejected and any interference with the market is seen as likely to lead to poor outcomes. Sen suggests that there are a number of reasons for not abdicating completely to the market although acknowledging its importance as the most efficient way of determining the overall use of resources. Sen is an economist who has been concerned with Developing countries for many years. One of his specialities is the phenomena of famines, why they occur and how to prevent them. This book is really a collection of essays that have a common theme. Sen argues strongly that the provision of certain services in developing nations not just as a means of achieving equity but of achieving development. The first issue that he canvasses is the importance of democracy. He says that no democratic country has ever had a famine. Even in a country as poor as India it has been possible for governments to prevent famines. To explain the way famines are prevented Sen explains in some detail how they are caused. In 1943 British India suffered a famine in which 3 million people starved to death in Bengal. Oddly enough this was not brought about by a fall in the availability of food but rather by a fall in wages for some groups which led them to not being able to buy food. Sen explains that very modest employment programs have been used by successive Indian governments to prevent this happening again.

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