Development Economics: Theory, Empirical Research, and Policy Analysis

Julie Schaffner

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**DESCRIPTION**

*Development Economics: Theory, Empirical Research, and Policy Analysis* by Julie Schaffner teaches students to think about development in a way that is disciplined by economic theory, informed by cutting-edge empirical research, and connected in a practical way to contemporary development efforts. It lays out a framework for the study of developing economies that is built on microeconomic foundations and that highlights the importance in development studies of transaction and transportation costs, risk, information problems, institutional rules and norms, and insights from behavioral economics. It then presents a systematic approach to policy analysis and applies the approach to policies from around the world, in the areas of targeted transfers, workfare, agricultural markets, infrastructure, education, agricultural technology, microfinance, and health.

**ABOUT THE AUTHOR**

Julie Schaffner has been involved in research, teaching and writing in the field of economic development for over 20 years. She received her Ph.D. in Economics from Yale University. She has taught undergraduate, Masters and Ph.D. level students, and has taught both in Economics departments (Stanford University, Boston University) and in a school of international affairs, The Fletcher School at Tufts University, where she was awarded the teaching prize in 2008. Her professional activities include Consultant to the World Bank and UNESCO and Advisor, Council on Faith and International Affairs.
• **Theoretical framework** that guides students through the study of how developing country households make important choices about consumption, time use, production, saving, and investment; of what happens when they interact with one another in markets and non-market settings; and of why and how policymakers might intervene to improve development outcomes.

• **Systematic approach to policy analysis** that guides students through rigorous and comprehensive study of policies' benefits and costs, and of how changes in policies’ designs or governance structures might alter their benefits and costs.

• **Emphasis on empirical evidence** that teaches students the importance of bringing theory into contact with reality through research that reveals which theoretically possible causes (for development problems) or effects (of development policies) are likely to be practically important in particular contexts.

• **Questions for review, questions for discussion** and **problems** at the ends of chapters that help students to identify and deepen their understanding of the chapters’ main points and challenge them to apply the chapters’ analytical tools to new questions.

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