Two Ideas for Development Economics

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Summary:

A. Evidence-based policy making:
In the world of development challenges and few resources development practitioners yearn to gain high efficiency in their policies. Access to finance, Education, Poverty alleviation, and health policies are subject to new impact evaluations. Entities like J-PAL, IPA, and IDinsight evaluate policies on-the-go to help politicians decide future adjustment for these policies.

B. Product Space:
Economies are little more complicated than simple L(Labor) and K(Capital) in a cobb-douglas production formula; it is based on capacities to produce different products and the way these products open doors for innovations. We will study the model that economists and mathematicians developed to appreciate complexity of production capacities. This is a new approach to design better Industrial Policies.

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