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Michael Paul Todaro (born May 14, 1942) is an American economist and a pioneer in the field of

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development economics . Todaro earned a PhD in economics from Yale University in 1968 for a thesis titled The Urban Employment Problem in Less Developed Countries - An Analysis of Demand and Supply.

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Michael P. Todaro was Professor of Economics at New York University for eighteen years and Senior Associate at the Population Council for thirty years. He lived and taught in Africa for six years....

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This text maintains a problem and policy oriented approach to development economics. It focuses on people and government in developing countries.

This collection of Todaro's essays focuses on a wide range of topics in economic development, including rural-urban migration, international legal and illegal migration, population growth, technological change, education, the environment and ethics.

New to this edition is an introductory section in chapter three on theories of development. Other new sections treat such topics as the debt problem and IMF stabilization policies, the economic impact of rising military expenditures, women and development, the role of Central Banks, and the recently rejoined public debate over the relative merits of free markets versus government intervention as a stimulus to development. Virtually every statistical table and figure has been updated as have all corresponding textual statistics. The end of chapter reading sections have been thoroughly revised as has the thematic bibliography.

Gerard Roland's new text, *Development Economics*, is the first undergraduate text to recognize the role of institutions in understanding development and growth. Through a series of chapters devoted to specific sets of institutions, Roland examines the effects of institutions on growth, property rights, market development, and the delivery of public goods and services and focuses. With the most comprehensive and up to date treatment of institutions on development, Roland explores the important questions of why some countries develop faster than others and why some fail while others are successful.

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