State of Economics Conference Discussion

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A Growth Taxonomy

Income p.c.

Time
Ingredients of a theory of “the kink”

• Lucky draw from population of possible leaders
  • Growth oriented and competent rather than (solely) kleptocratic and/or incompetent

• Sustained long enough to trigger cultural change ...
  • Meritocracy, less acceptance of corruption, expectations of continued growth, success through entrepreneurship

• ... but not so long that leader’s focus becomes own survival in power