

In 2nd UN Dev. Decade

"The Future of the World Economy" by Wassily Leontief, Anne P. Carter, Peter A. Petri

A UN Study NY, Oxford U. Press 1977

Talking about figures, by the time the spats ~~take~~ divide the world economy into 15 "regions" for development (U.S. and Canada is one; Japan; W. Europe is ~~max~~ four; 2 planned economies, Russia and China; 6 developing regions--Latin America, Mid East, Africa, Asia. And then continue with conditions of growth, conditions of industrialization, conditions of investment, conditions of food & agriculture, and no less than 39 pp. of technical annexes. All that they can say under concluding observation is that there are a lot of alternative paths "along which the world economy might advance from now to 2000." (p.69)

H/O Actually I felt that there ~~was~~ only a section on the conditions of growth (pp.9-10) has any relationship to reality such as recognizing that unless there is "a faster change in relative prices of primary commodities vis-a-vis manufactured goods," there just is no way for the 3rd world to become anything but poorer and poorer; "actually the price changes as soon as these variants do not favor all developing regions. Only the Middle East and those regions of Latin Am. that have oil and metallic mineral exporting regions of tropical Africa" have any way of getting out of utter poverty.

p/0 (a) Target rates of growth of gross product in the developing regions set by the International Development Strategy for the Second UN Development Decade, are not sufficient to start closing the income gap between the developing and the developed countries. Higher growth rates in developing countries in the 1980s and 1990s, coupled with slightly lower rates in the developed countries (as compared to their long-term trends), would reduce, at least by $\frac{1}{2}$, the average income gap by 2000.

p.1 (1) To ensure accelerated development ² ~~the~~ general conditions are necessary: 1st, far-reaching internal changes of a social, political and institutional character in the developing countries, and 2nd, significant changes in the world economic order. Accelerated development leading to a substantial reduction of the income gap between the developing and the developed countries can only be achieved through a combination of both these conditions. Clearly, each of them taken separately is insufficient, but when developed hand in hand, they will be able to produce the desired outcome.

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