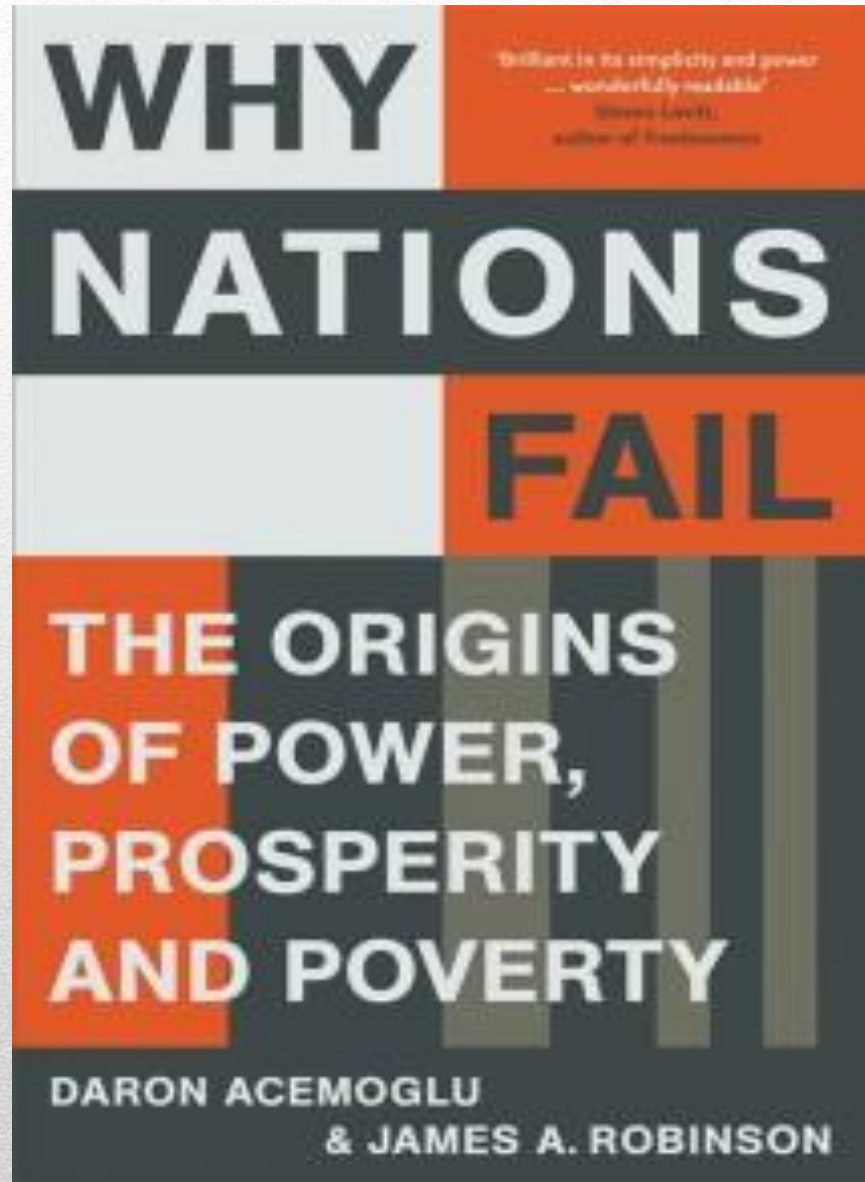


GROUP 8 BOOK



GROUP MEMBERS

1. Sonia Mahajan (IRS-IT)
2. Suchitra Yadav (ISS)
3. Terakchi K.Marak (IFoS)
4. Eric C Lallawmpuia (IRS- C & CE)
5. Jiss K Varkey (IFoS)
6. Vaibhav Madhavrao Dheere (IRS-IT)
7. Shirke Shrinivas Vijay(ISS)
8. Ankur Yadav(IRAS)
9. Rabi Ranjan(IES)
- 10.Moona Yasmin (IPoS)

GENERAL INTRODUCTION

AUTHOR : DARON ACEMOGLU &
JAMES A. ROBINSON

YEAR : 2012

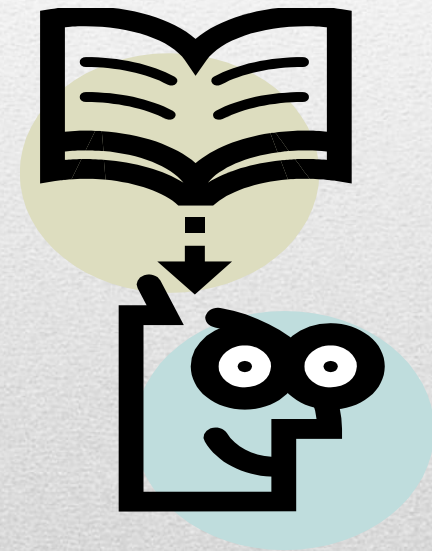
PUBLISHER : PROFILE BOOKS LTD
(GREAT BRITAIN)

GENRE : NON FICTION

THEME : POLITICAL ECONOMY

PAGES : 529

PRICE : Rs. 599/-



AUTHOR



DARON ACEMOGLU

- Killian Professor of Economics at MIT
- Received John Bates Clark Medal
- Most Cited Work – “ Colonial Origins Of Comparative Development”
- Among the Ten Most Cited Economist in The World

CO-AUTHOR



JAMES A. ROBINSON

- A Political Scientist and Economist and David Florence Professor of Government at Harvard University
- World Renowned Expert on Latin America and Africa
- Main Research Interests Are in Comparative Economic and Political Development

PURPOSE

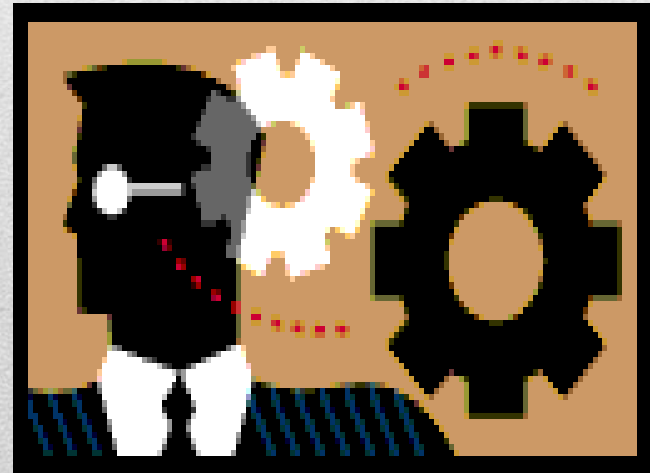


- ❖ Address Debates On Global Poverty In A Novel Way.
- ❖ Explained World Inequalities.

THEME

What matters the most in determining a nation's SUCCESS or FAILURE ?? Is it its

- History ?
- Geography ?
- Culture ?
- Economy ?
- Value System ?



7

IT IS..

POLITICAL INSTITUTIONS



ECONOMIC INSTITUTIONS



(Inclusive)



SUCCESS



(Extractive)



FAIL



TARGET AUDIENCE

- General
- Amateur Readers
- Readers Having Command Over The Subject
- All Age Groups



STRENGTHS



- A Thought Provoking Book
- Suitable Title
- Easy To Read
- Writing Style Engaging And Clear About Objectives
- Real Life Examples
- Well Organized Thoughts
- Written On An Optimistic Note

STRENGTHS (CONTD...)



- Supported With Great Historical Accounts
- Nice Blend Of History, Economics, Politics And Contemporary Issues
- Great Use Of Contrasts like Mexico vs The USA, Bill Gates vs Carlos Slim .
- Addressed Issues Like How Change Doesn't Happen Which Is As Important As Understanding Why It Does

SHORTCOMINGS



- No Discussion Of Competition Between Nations
- No Relationship Between Institutions And Technology That Matters. E.g.- Germany Did Well Economically Under Hitler As Well As Bismarck
- No Focus On Transnational Organizations

SHORTCOMINGS (CONTD...)



- Doesn't Provide Solutions To Bring The Excluded And Marginalized At Par With The Mainstream
- Neglects Personality Factors Due To Institutional Approach
- Less Importance of Culture , Geography And Ignorance In Forming Well Established Functional Societies

SHORTCOMINGS (CONTD...)



- Attack On Foreign Aid Citing Afghanistan As An Example
- Overemphasis On Certain Elements like Extractive and Inclusive Institutions

OBJECTIVES ACHIEVED



- ✓ Explained The Concept Of Poverty And Prosperity Globally In A Simple, Easy And Novel Way
- ✓ Synergy Between Political And Economic Institutions
- ✓ Addressed The Debate As To Why Similar Looking Nations Differ So Greatly In Their Economic And Political Development

KEY POINTS

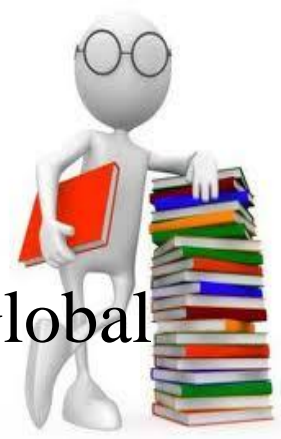
- Extractive Institutions
- Inclusive Institutions
- Creative Destruction
- Critical Juncture
- Vicious Circle
- Virtuous Circle



EXAMPLES



- Mexico vs The USA
- Bill Gates vs Carlos Slim
- North Korea vs South Korea
- Western Europe vs Eastern Europe



WE LEARNT..

- Role Of Institutions In Eradicating Global Poverty
- Inclusive Political Institution Can Be A Vaccine Against The Dead Hand Of Dying Monopolists While Extractive Institutions Spread Infection
- It May Put Readers On The Path Of Thinking Measures That Can Prevent The Failure Of Nations

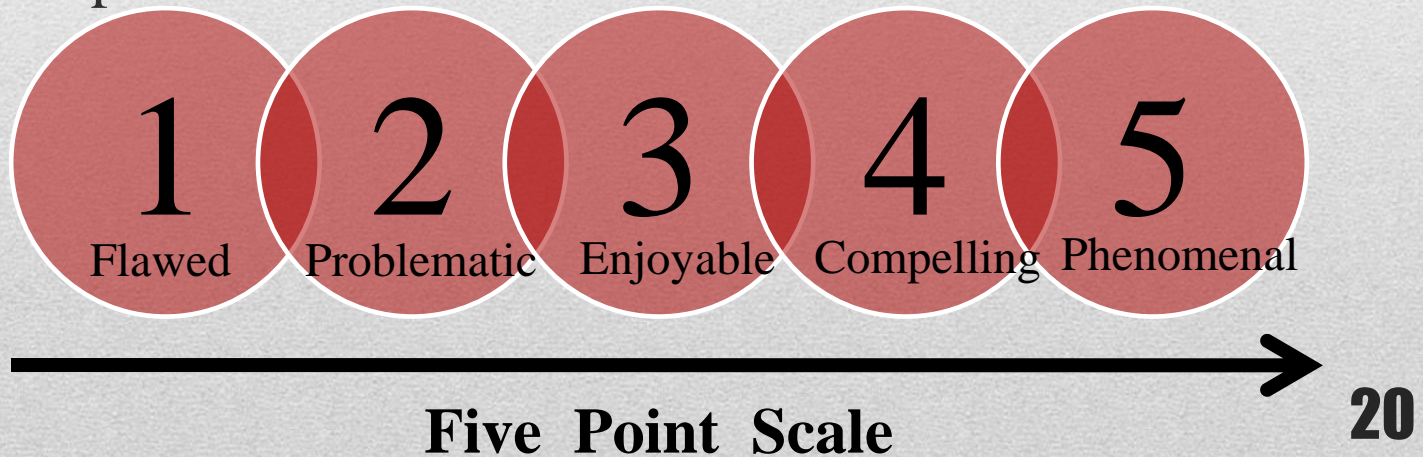
EVALUATION



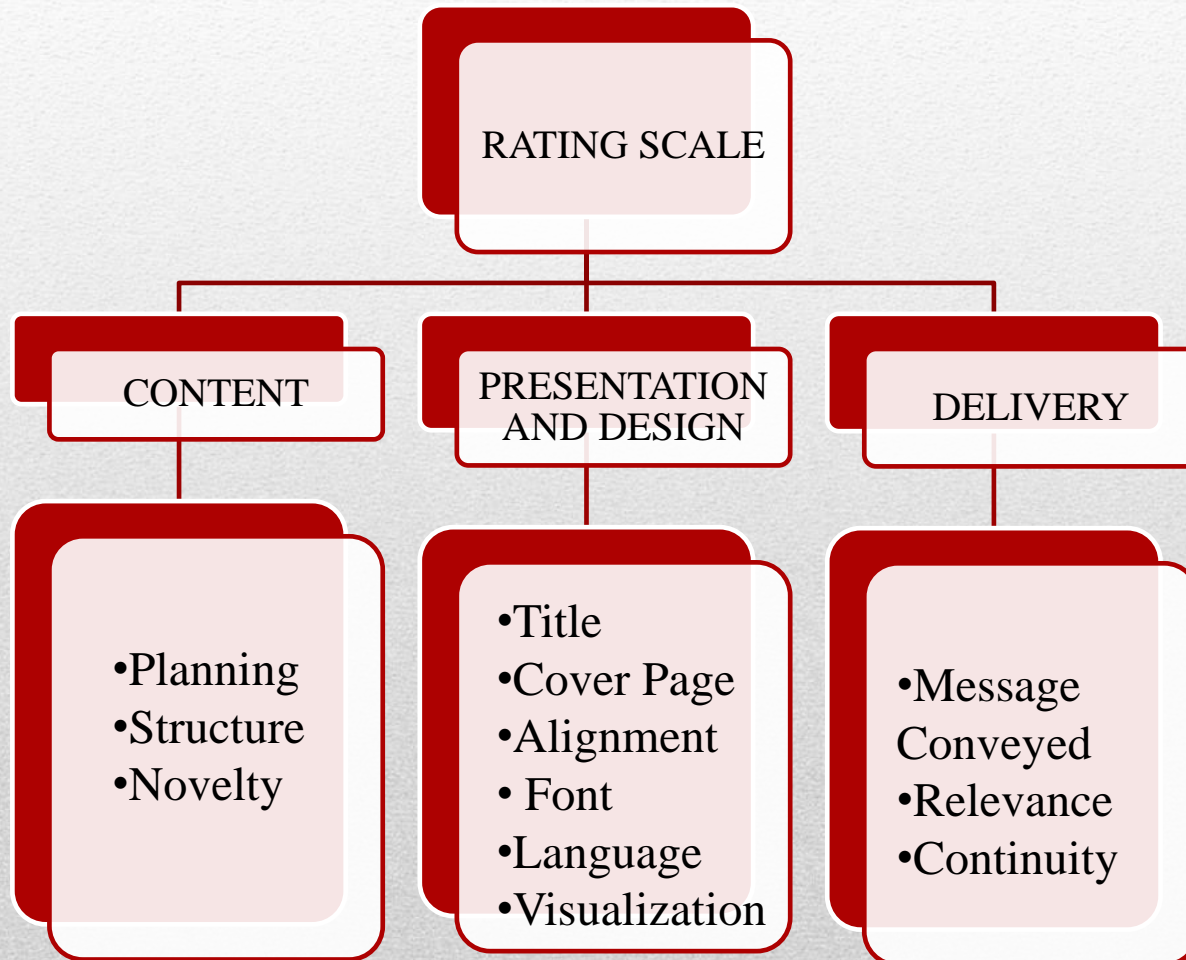
Evaluation has been done by using Rating
Scale

SCALE

- The scale has been prepared by the group members on the basis of their understanding .
- It is a subjective Scale .
- The Points given to the book on different parameters are on the basis of the consensus of the group .
- The final rating is simple average of the scores based on these parameters.

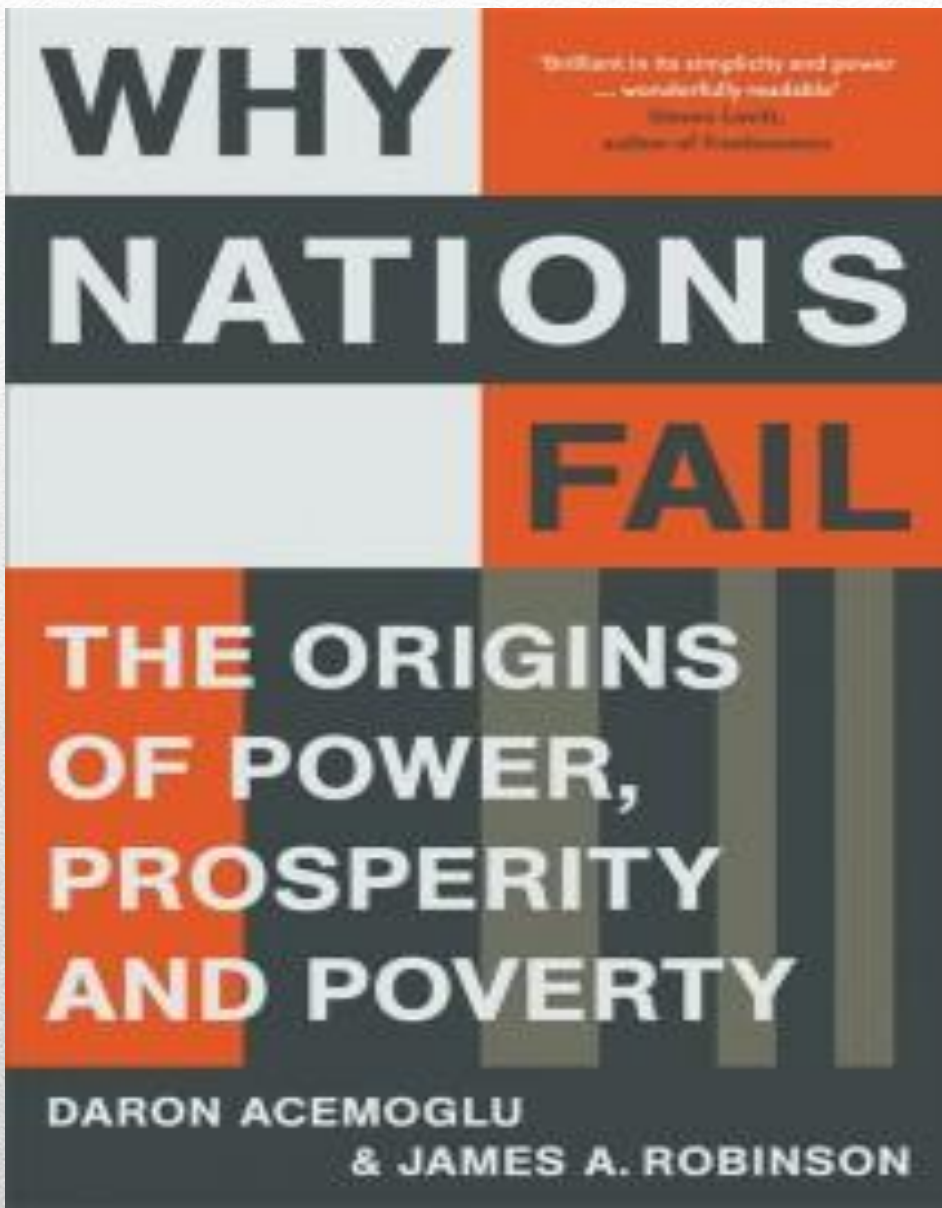


METHOD OF RATING



OUR RATING





THANK
YOU!



An Intellectually
rich book that
develops an
important thesis
with Verve
- Financial Times

This highly
accessible book
provides welcome
insight to specialists
and general readers
alike
- Francis Fukuyama

Compelling
and Highly
Readable
- Neil
Ferguson

QUESTIONS ??

A fascinating
and Readable
Book
-Robert
Slow, Nobel
Laureate

Brilliant in its
simplicity and
Power
- Steven Levitt

Important and
Insightful book
..This is an
important analysis
not to be missed
- Peter Diamond ,
Nobel Laureate

25