



## Health and Economic Growth: Findings and Policy Implications (MIT Press)

From The MIT Press



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While human capital is a clear determinant of economic growth, only recently has health's role in this process become a focus of serious academic inquiry. By marrying the separate fields of health economics and growth theory, this groundbreaking book explores the explicit mechanisms by which a population's individual and collective health status affects a nation's economic development and performance. International leaders from both fields have contributed original essays that employ theoretical and empirical perspectives on the relationship between health and economic growth, including the relevant interconnections with investment in education, family planning, and productivity.

Each of the book's five sections deals with a different aspect of this dynamic. These include the channels through which health human capital generates both higher income and individual well-being; the impact of health on long-run development, economic growth, and poverty reduction; the link between human capital levels and fertility and mortality rates, with models that analyze demographic and epidemiological transitions; the quantitative effect of better health on labor productivity and wages; and, finally, the devastating effects of AIDS -- in underdeveloped countries the most deadly, most economically adverse, and the surest barrier to growth -- on individual well-being and populations, and the prospects for incentives for developing new treatments. A concluding chapter integrates the different microeconomic and macrodynamic analyses and draws some policy conclusions for future study.

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## Editorial Review

### Review

A stellar collection of theoretical and empirical papers examining the interactions of health and economic growth, with contributions by many of the field's leaders. If you are a researcher in this area, this volume does not belong on your bookshelf. It belongs on your desk, propped open, bookmarked, with extensive scribbles in the margins.

(David Weil, Professor of Economics, Brown University)

Essential reading for those interested in both the theory and the empirics of the synergisms that govern these relationships.

(**Robert W. Fogel**, Center for Population Economics, Graduate School of Business, The University of Chicago; 1993 Nobel Laureate in Economics)

This fascinating book explores relationships among health, other forms of human capital (primarily schooling), and economic growth. Its rich essays explore theoretical and empirical aspects of these relationships in a comprehensive fashion. *Health and Economic Growth* should be required reading for all serious students of economic development and health economics.

(Michael Grossman, Distinguished Professor of Economics, City University of New York Graduate Center, and National Bureau of Economic Research)

This book puts aside any remaining doubts that health is essential to explaining prosperity. It challenges researchers to recognize health's role in economic growth and it challenges policymakers to recognize that investing in health is an important component of macroeconomic policy.

(William D. Savedoff, Senior Partner, Social Insight)

### About the Author

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