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Development Economics By Debraj Ray, New York University March2007. PreparedfortheNew Palgrave Dictionary of Economics, editedbyLawrence Blume and Steven Durlauf. 1 Introduction What we know as the developing world is approximately the group of countries classified by the World Bank as having "low" and "middle" income. An exact description is

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(with Parikshit Ghosh and Debraj Ray), Chapter 11 in Readings in the Theory of Economic Development, edited by Dilip Mookherjee and Debraj Ray, London: Blackwell, 383–3011, 2000. Summary. This paper surveys the theoretical development literature on credit markets.

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Debraj Ray (born 3 September 1957) is an Indian-American economist whose focus is development economics and game theory. Ray is currently Julius Silver Professor in the Faculty of Arts and Science, and Professor of Economics at New York University. He is Co-Editor of the American Economic Review .

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