

Growth of the International Economy, 1820-2015

By Michael Graff, A.G. Kenwood, A.L. Lougheed



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Kenwood and Lougheed's classic book has been the benchmark introduction to the development of the global economy for decades. For this fifth edition, Michael Graff has brought the story up to date to include events from the early part of the twenty first century – continued globalization, the emergence of Asia as an economic power and the greater role played by business on the international scene.

Beginning with the industrial revolution, the book charts the long nineteenth century, the impact of colonialism, the fast pace of technology growth and the impact of global wars. New features to this edition include:

- a prologue explaining the initial conditions faced by the world economy in 1820, detailing the beginnings of international trade and the influence of slavery
- greater coverage of developing countries
- increased coverage of World Wars I and II and of the twentieth century
- a number of appendices outlining the economic concepts and theories underlying the text

This new edition of *Growth of the International Economy* provides the reader with a clear understanding of the factors which have been instrumental in creating the economic environment we face two hundred years after the industrial revolution.

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Editorial Review

About the Author

Michael Graff is Head of the Business Cycle Research Division at KOF Swiss Economic Institute, ETH Zurich, Switzerland. He is also Professor of Development Economics at Jacobs University Bremen, Germany.

George Kenwood retired as Head of the Department of Economics at the University of Queensland, Australia in 1989. He retained his interest in teaching (at universities in Queensland and Papua New Guinea), research and publishing in his areas of interest, Australian and British Economic History and Development. George was also an Honorary Research Consultant at the University of Queensland until he passed away in 2005.

Alan Lougheed was an educator, firstly as a primary and secondary teacher, then as Lecturer and Reader in Economics at the University of Queensland, Australia. Alan retained his keen interest in research, publishing and teaching (at universities in Queensland) after his retirement in 1992. He was an Honorary Research Consultant at the University of Queensland until he passed away in 2002.

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