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2.2 Goals of Economic Development 2.2.1 Growth of Gross National Product The goal of economic development in its simplest form is to create the wealth of a nation. Prior to the 1970s, rapid economic growth has been considered a good proxy for other attributes of development (Todaro and Smith 2009).Economic performance is measured by an annual increase in gross national product (GNP 1) [an ...

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About the Author (Economic Development By Michael P. Todaro – Stephen C. Smith) Michael P. Todaro was Professor of Economics at New York University for eighteen years and Senior Associate at the Population Council for twenty years. He lived and taught in Africa for six years.

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Michael Paul Todaro is an American economist and a pioneer in the field of development economics. Todaro earned a PhD in economics from Yale University in 1968 for a thesis titled The Urban Employment Problem in Less Developed Countries – An Analysis of Demand and Supply. Todaro was Professor of Economics at New York University for eighteen years and Senior Associate at the Population Council for thirty years. He lived and taught in Africa for six years. He appears in Who's Who in ...

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