# 9 Does Economic Growth Lead to Political Stability?

Martin Paldam UNIVERSITY OF AARHUS

# 1 INTRODUCTION: GOOD GROWTH OR DESTABILIZING GROWTH?

There are two contradictory answers to the question in the title. The first is the good growth hypothesis: economic growth generates higher incomes, which should make people approve of the government. Hence growth generates stability. The second is the destabilizing growth hypothesis: growth generates complex changes in society, and therefore instability. A part of the instability will be political, so that where the political system is not well established, growth could lead to political instability.

Much has been written in defence of both positions. The problem is that there is scant evidence, and most of it is anecdotal. The aim of this chapter is to sift through the evidence and analyse the theory. It is intended to be easily accessible to both economists and political scientists, so we shall limit ourselves to examining three main themes (T1, T2 and T3), where there is a large body of literature which falls squarely between economics and political science:

T1: Political transition Countries in economic transition, are also subject to a 'grand' underlying pattern of socio-political change, which transforms the traditional system into a modern one. These socio-political patterns are weak, somewhat stochastic and long-term. This is discussed in Section 3.

T2: The vote and popularity (VP) function The VP function is used to analyse the influence of economic development on government popularity. This essentially short-term phenomenon is discussed in Section 4.

# **Political Stability And Development**

**Dirk Berg-Schlosser, Rainer Siegler** 

#### **Political Stability And Development:**

Impact of Political Stability on Economic Development: Case of South Sudan Dr. Addis Ababa Othow Akongdit, 2013-09-05 The main theme of this study is chosen in response to the general consensus on the importance of conducting a comprehensive study that may shape the economic policies and promote the business sector as well as the government and other organizations However the key question posed by this study is whether the theory that political stability fosters economic development is simply the wishful thinking of people who value both stability and growth or whether it is a delusion of those who believe that most developing countries may enjoy rapid growth if they are stable The importance of this study is clear South Sudan is confronted with enormous challenges of administrative ethnic political and economic development In light of this the current study addresses the following issues What is the impact of the political system in South Sudan on economic development What is the impact of oil resources on sustainable development What is the impact of the oil shutdown on political and economic stability and what is the possibility of deficit financing Is there any possibility for cooperation between Sudan and South Sudan In this context the major objective of this study is to analyze the political development of the country to verify that political stability fosters the achievement of economic and social development It also seeks to analyze the political history of Sudan in general and South Sudan in particular emphasizing the importance of political stability among other considerations as a precondition for socioeconomic development Furthermore other objectives of the study include suggestions on how political stability could be ensured in South Sudan and how good governance may promote political and economic stability However the key question posed by this study is whether the theory that political stability fosters economic development is simply the wishful thinking of people who value both stability and growth or whether it is a delusion of those who believe that most developing countries may enjoy rapid growth if they are stable The importance of this study is clear South Sudan is confronted with enormous challenges of administrative ethnic political and economic development In light of this the current study addresses the following issues What is the impact of the political system in South Sudan on economic development What is the impact of oil resources on sustainable development What is the impact of the oil shutdown on political and economic stability and what is the possibility of deficit financing Is there any possibility for cooperation between Sudan and South Sudan In this context the major objective of this study is to analyze the political development of the country to verify that political stability fosters the achieve ment of economic and social development It also seeks to analyse the political history of Sudan in general and South Sudan in particular emphasising the importance of political stability among other considerations as a precondition for socio economic development Furthermore other objectives of the study include suggestions on how political stability could be ensured in South Sudan and how good Ababa Othow Akongdit, 2019-10-04 The main theme of this study is chosen in response to the general consensus on the

importance of conducting a comprehensive study that may shape the economic policies and promote the business sector as well as the government and other organizations However the key question posed by this study is whether the theory that political stability fosters economic development is simply the wishful thinking of people who value both stability and growth or whether it is a delusion of those who believe that most developing countries may enjoy rapid growth if they are stable The importance of this study is clear South Sudan is confronted with enormous challenges of administrative ethnic political and economic development In light of this the current study addresses the following issues What is the impact of the political system in South Sudan on economic development What is the impact of oil resources on sustainable development What is the impact of the oil shutdown on political and economic stability and what is the possibility of deficit financing Is there any possibility for cooperation between Sudan and South Sudan In this context the major objective of this study is to analyze the political development of the country to verify that political stability fosters the achievement of economic and social development It also seeks to analyse the political history of Sudan in general and South Sudan in particular emphasising the importance of political stability among other considerations as a precondition for socioeconomic development Furthermore other objectives of the study include suggestions on how political stability could be ensured in South Sudan and how good governance may promote political and economic stability In light of the above this study focuses on the issues of the political transition and policies that will improve the economic political and social well being of the people of South Sudan It seeks ways of setting up policies that will raise the standard of living of people with sustained growth and move from a simple low income economy to a modern high income economy It also attempts to develop a framework for cooperation between Sudan and South Sudan The methodology that is adopted to address these issues is collecting sorting and analysing primary and secondary information relating to the history of political and economic development in South Sudan using empirical approaches such as SWOT analysis information sources references and books However this study is organized as follows chapter 1 discusses political stability and economic development in a theoretical framework through which we explore the empirical analysis it is divided into four sections Section 1 focuses on definition causes and measurement of political stability with an aim to assess the effect of political stability on growth related variables In section 2 we define the concept of political instability and measure it by using indicators like the number of coups d tat the number of major government crises the number of cabinet changes and the number of political revolutions as well as political assassinations Section 3 discusses the concept and definition of economic development and summarizes the major theories of economic development in five fundamental elements The last section explores the implications of financing economic development by discussing domestic resources including deficit financing and foreign financial resources and the role of each of them in achieving economic development Chapter 2 presents the political and social background of South Sudan is divided into three sections Section 1 discusses South Sudan's ability to function and successfully implement its policies and strategic vision for the year 2040

Section 2 focuses on the demographic structure of South Sudan in terms of population education languages and culture Section 3 discusses the social indicators such as infrastructure poverty and corruption which affect improving social welfare as well as the political stability and economic development of the Republic of South Sudan Chapter 3 focuses on the South Sudan economy and the challenges Here we discuss the political and development challenges facing South Sudan as well as the investment opportunities This chapter discusses the major challenges which face South Sudan especially issues such as border demarcation political reform and oil shutdown as well as investment opportunities in oil and agriculture In chapter 4 we discuss South Sudan s oil and economic development It focuses on oil resources and their impact on sustainable development the impact of oil shutdown on political and economic development and the possibility of deficit financing In chapter 5 we discuss the future of stability and prosperity in South Sudan It discusses how good governance and cooperation can be enormously beneficial to South Sudan in the process of building sustainable political and economic stability and what South Sudan can learn from other countries The major findings of this study are as follows Political stability plays an important role in determining economic growth and economic development in many economies The degree of political stability is high if there is a high degree of democracy or autocracy Strong democracies or strong autocracies are best equipped to provide political stability that may lead to economic development It is then the level of political stability within a given country regardless of regime type that results in economic growth Long term sustainable economic growth depends on the ability to raise the rates of accumulation of physical and human capital by securing necessary sources domestic foreign or deficit finance to use efficiently for financing economic development Most economists view corruption as a major obstacle to development It is seen as one of the causes of low income and is believed to play a critical role in generating poverty traps e g Blackburn et al 2006 Thus corruption according to this view sands the wheels of development and it makes economic and political transitions difficult Not only is good governance critical to development but it is also the most important factor in determining whether a country has the capacity to use resources effectively to promote economic growth and reduce poverty

The Effect of Political Stability and Governance on Economic Development Rüçhan Kamil Altun,2017 This paper studies the effect of political stability and governance on economic development by consulting the literature examining the data and through empirical estimations Additionally further attention is paid to the role of political leadership and democratic institutions The empirical estimations involve a panel dataset containing 157 countries including 35 developed and 122 developing countries covering a 10 year period between 2002 2011 The results confirm the statistically and economically significant effect of political stability on economic development in the short and long run All else equal a one point increase in the political stability variable is associated with an increase of the GDP growth rate by around 1 38 1 62 percentage points or an increase of GDP per worker by around 1 207 1 730 These results are robust to alternative model specifications and political stability indicators as well as after controlling for autocorrelation and heteroskedasticity Using a cross sectional IV

analysis these results are addressed for potential endogeneity caused by simultaneity bidirectionality although this point requires more attention and the use of strong time variant instrumental variables Regarding governance the effect of the control of corruption government efficiency and regulatory quality are significant and robust while contrary to expectations the rule of law and voice and accountability give insignificant results Untimely and unanticipated executive changes have an additional significant detrimental effect on growth rates while elections have no significant effect regardless of the political system and level of development **Politics and Economic Growth** Aymo Brunetti, Organisation for Economic Co-operation and Development. Development Centre, 1997 **Political Stability and Development Dirk** Berg-Schlosser, Rainer Siegler, 2023 Drawing on fieldwork in Kenya Tanzania and Uganda and on their comprehensive statistical analyses the authors investigate in a systematic comparative manner the factors that have contributed to the emergence of each of the three systems and assess its respective performance with regard to a wide range of social and economic indicators Education and Development Walter W. McMahon, 2000-01-27 This book develops a new approach to measuring the total returns to human resource development through investment in education Drawing on microanalytic foundations it uses regional and worldwide data to estimate the net marginal contributions of education and new knowledge both to economic growth and to wider effects on democratization human rights political stability health net population growth rates reduction of poverty inequality in income distribution crime drug use and the environment The total impact of education policy changes on endogenous development is then estimated using an interactive model This new approach is important to industrialized and developing countries alike The diffusion of knowledge and the adaptation of new techniques has been identified as crucial to the growth process in the new endogenmous growth models and is of increasing strategic importance in current knowledge based globalizing economies Similarly the non monetary returns from education are important in improving human welfare Measurement of these non market returns is a crucial but much neglected subject It has proved frustrating and existing microanalytic measures have proved piecemeal The new approach developed here offers some comprehensive estimates and simulation techniques for finding more cost effective policies and also suggests new hypotheses for further microanalytic testing Handbook of Contemporary Chinese Social Sciences Ping Hao, 2025-10-09 This Handbook presents thorough literature reviews and detailed analyses on the development of China's social sciences research since the reform and opening up in 1978 The handbook is comprised of 4 sections politics and law sociology and economics demography and education journalism studies and library science Written and edited by leading scholars from Peking University each volume critiques the research findings and provides guidance for future investigations of the respective field Given its scope the handbook will offer international academics an in depth and up to date understanding of the development of Chinese scholars research on Chinese social sciences over the past forty years Law and Development Yong-Shik Lee, 2022-01-31 The book examines the theory and practice of law and development It introduces the General Theory of Law and Development an innovative approach which explains the mechanisms by which law impacts development This book analyzes the process of economic development in South Korea South Africa and the United States from legal and institutional perspectives The book also explains why the concept of development is not only relevant to developing countries but to developed economies as well The new edition includes five new chapters addressing the relationships between law and economic development in several key areas including property rights political governance business transactions state industrial promotion and international trade and development \*Causes of Political Instability\* Jeffrey G. Kitingan,1989 \*Political Problems of American Development\* Albert Shaw,1907 Presents a series of lectures from an introductory course intended to give some analysis of the nature of politics in American life and the struggles of the American people to realize national unity

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