

Faculty Panel Topic:

**PovertyCure, Development Economics, and Teaching Effectively**

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# World Bank 2012 GDP per capita, PPP (in U.S. Dollar)

## World Bank (2005–2012)<sup>[3]</sup> [\[hide\]](#)

Rank	Country	Intl. \$	Year
1	 Luxembourg	91,388	2012
—	 Macau	87,765	2012
2	 Qatar	83,460	2012
3	 Norway	65,640	2012
4	 Singapore	61,803	2012
5	 Switzerland	53,367	2012
6	 Brunei	53,348	2012
—	 Hong Kong	51,946	2012
7	 United States	49,965	2012
8	 Kuwait	45,455	2011
9	 Australia	44,598	2012
10	 Austria	44,208	2012

Rank	Country	Intl. \$	Year
171	 Togo	1,051	2012
172	 Mozambique	1,024	2012
173	 Madagascar	978	2012
174	 Malawi	902	2012
175	 Central African Republic	857	2012
176	 Niger	665	2012
177	 Liberia	655	2012
178	 Eritrea	566	2012
179	 Burundi	560	2012
180	 Congo, Dem. Rep.	422	2012

Korea  
splits  
into  
North  
and  
South  
Korea  
in  
1945



# The Importance of Institutions

Source: Cowen and Tabarrok, *Modern*



**Mumbai (Bombay), India**

**Source: Google Tech Talk by Tarun Khanna, 2009**

# Institutions Make the Difference: City of Tegala in Arizona, USA, and Mexico

Income is higher 3X  
Life Expectancy is higher  
Infrastructure is better  
Easier to open a business  
Democracy is more reliable  
Crime is lower

Arizona

Mexico

Source: Cowen and Tabarrok, *Development Economics*

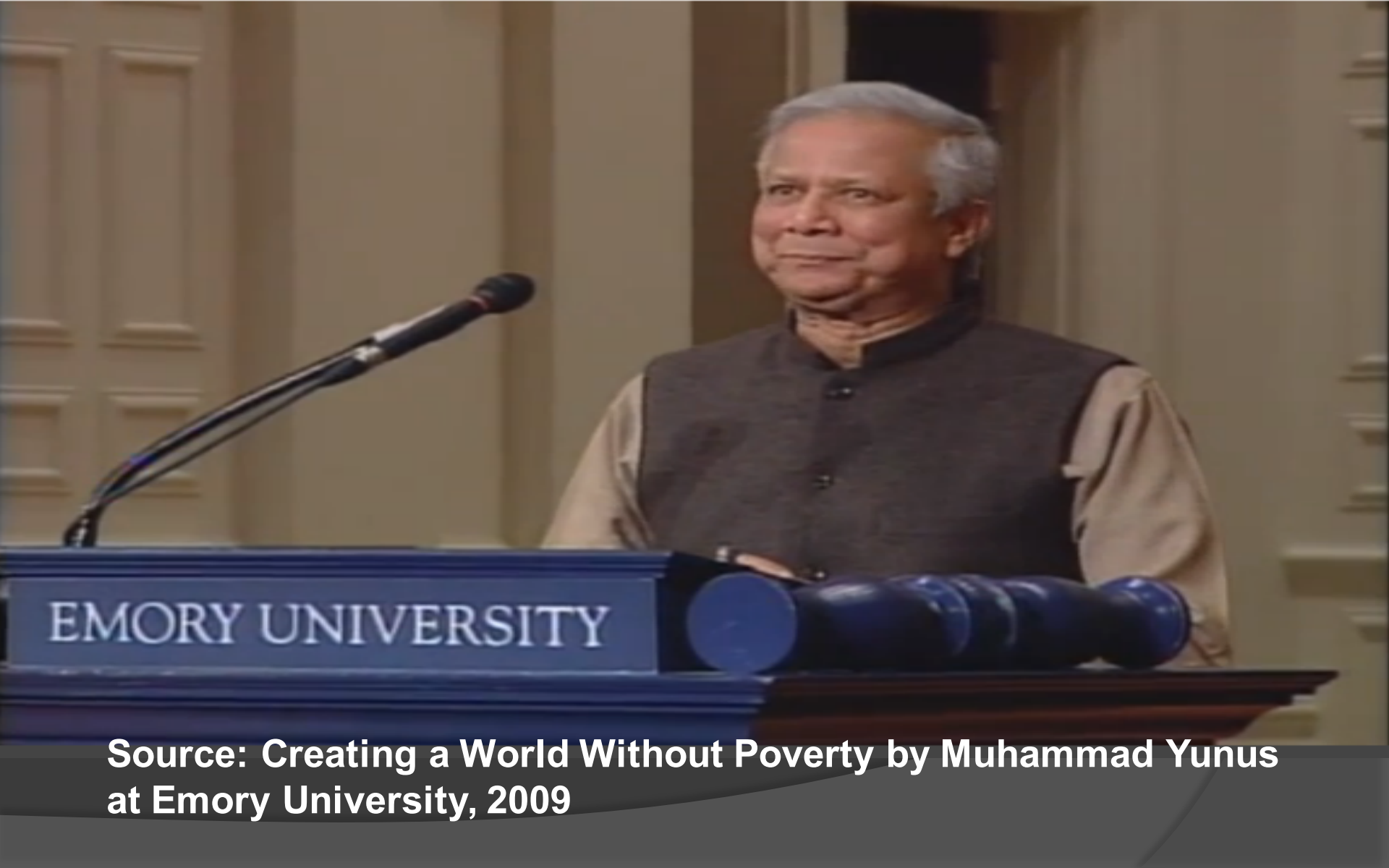


Congo Democratic Republic people  
Source: Google Image

A man with grey hair, wearing a dark suit and a red tie, is speaking at a wooden podium. He is looking down at a laptop on the podium. A blue speech bubble with white text is overlaid on the right side of the image. The background is a purple wall with the LSE logo and text. A banner for the Confucius Institute for Business is visible on the right.

**627 million Chinese in  
China out of poverty!**

**Source: Dr. Danny Quah (LSE October 17, 2011)**



**Source: Creating a World Without Poverty by Muhammad Yunus at Emory University, 2009**





**Source: Creating a World Without Poverty by Muhammad Yunus at Emory University, 2009**

Market Economics

*"I, Pencil," a famous essay written by Leonard E. Reed in 1958*

***I Pencil: My Family Tree as told to Leonard E. Reed (Irvington-on-Hudson, New York: Foundation for Economic Education, Inc., 1999).***

Source: Free To Choose Network