

The geographic dimensions of growth and development

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PROPOSITIONS ACCOMPANYING THE THESIS

THE GEOGRAPHIC DIMENSIONS OF GROWTH AND DEVELOPMENT

BY SAMYUKTA BHUPATIRAJU

1. To obtain maximal spatial correlation of a summary measure, when performing a Principal Component or a Canonical Correlation Analysis, it is necessary to first weight the data appropriately (we use geographic bilateral distances here).
[Chapter 2, thesis]
2. A country's level of economic and financial development influence its institutional quality, as seen in earlier literature. At the same time, catching up based growth is related to market steering. *[Chapter 3, thesis]*
3. Geography does not necessarily influence a country's institutional structure, when we account for neighbour country influences, even when they do not share similar geographic conditions. *[Chapter 3, thesis]*
4. Institutions are strongly spatially correlated. *[Chapter 4, thesis]*
5. Institutional quality plays an important role in explaining cross country income differences, but the robustness of these results are dependent on the way institutional quality is measured. Spatially weighting institutions weakens the relationship between the two. *[Chapter 4, thesis]*
6. FDI inflows into a country are influenced more by firm idiosyncratic factors than country characteristics. When macro level characteristics do matter, it is the macroeconomic fundamentals rather than the institutional structure of the country.
[Chapter 5, thesis]
7. Correlation is not causation.
8. Reality is stranger than fiction. We need to take account of history, culture and current events to understand institutional development in relation to economic development.
9. Any policy relevant study cannot afford to be deterministic.
10. There is no better way to learn that the answer to everything in life is 42 than a PhD.