

**The Elusive Quest for Growth - Economists' Adventures and Misadventures in the Tropics,  
by William Easterly**



Review by: Philip Sansone

This is Easterly's first book and if I had to choose one over the other, I would choose *The White Man's Burden*. Nevertheless, this book has the best explanation I've read on why capital fundamentalism, the approach to economic development based on the work by economist and Nobel Prize winner Robert Solow, was such a dismal failure in the Third World. However, as Solow pointed out decades ago, the model was never intended for developing economies of the Third World. Easterly clearly shows that we have been wedded to this failed economic development philosophy for the last 50+ years.