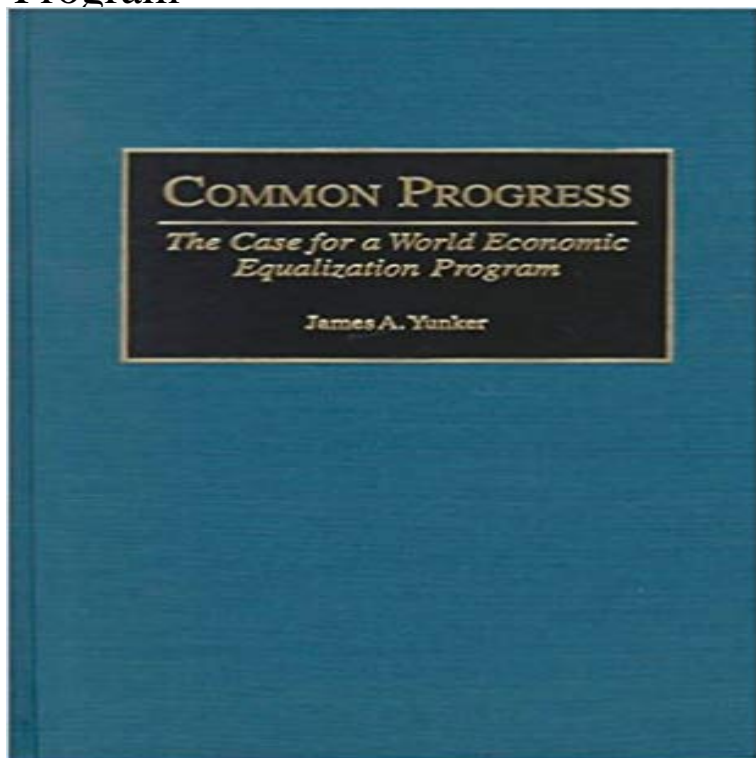


Common Progress: The Case for a World Economic Equalization Program



Yunker sets forth the case for initiation of a massive foreign development assistance effort termed the World Economic Equalization Program (WEEP). The scale of the program would dwarf that of all historical foreign aid programs, yet the proposed contributions by the donor nations would not be unmanageable. The richest nations would contribute amounts ranging from three to seven percent of their Gross National Products. Computer simulations of a model of the proposed program over a 50 year period show the possibility of a tremendous rise in the living standards of the poor nations, while, at the same time, the living standards of the rich nations continue to rise at rates closely comparable to those of the recent past. Sensitivity analysis demonstrates that the optimistic conclusions forthcoming from the baseline policy simulation remain robust against wide variations in the numerical parameter values. However, since it is obvious that real world results might not resemble results derived from computer simulation of a theoretical model, the recommendation put forward is that a World Economic Equalization Program be initiated on a tentative and provisional basis, with the explicit intention of terminating it if, after a reasonable period of time, real world results are insufficiently promising. A provocative analysis and proposal aimed primarily at economists and policy makers involved with economic development, international economics, and global economic policy.

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