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Debraj Ray Economics

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DEBRAJ RAY

Debraj Ray (born 3 September 1957) is an Indian-American economist whose focus is development economics and game theory. Ray is currently Julius Silver Professor in the Faculty of Arts and Science, and Professor of Economics at New York University. He is Co-Editor of the American Economic Review .

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Development Economics By Debraj Ray, New York University March2007. PreparedfortheNew Palgrave Dictionary of Economics, editedbyLawrence Blume and Steven Durlauf. 1 Introduction What we know as the developing world is approximately the group of countries classified by the World Bank as having "low" and "middle" income. An exact description is

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Debraj Ray is the Silver Professor, Faculty of Arts and Science, and Professor of Economics, New York University. Ray works in the areas of development economics and game theory. He is a Fellow of the Econometric Society, a Guggenheim Fellow, and a Fellow of the Society for Advancement in Economic Theory.

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Economic inequality is a fundamental disparity that permits one person to offer a set of choices while denying the other person the same set of choices. In this context, it makes necessary to distinguish between the distribution of current income and the distribution of lifetime income.

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