

Endogenous Growth & Human Capital: Revisiting the Lewis Model & Strategy

Abstract:

This paper argues that the Lewis model, the Lewis strategy for Caribbean development, and his work on education for economic development, present early support for endogenous growth theory. That this connection was missed speaks to the over emphasis on one iteration of the "Lewis model" which relegated agriculture to the subsistence sector, and modelled the movement of labour from said sector to the capitalist sector. In an effort to underscore the contemporary importance of Lewis's work, this paper looks at the far reaching impact of human capital capacity within the context of Caribbean economies characterised by significant human capital flight.