**ROUGH HISTORICAL MAP OF THE MAIN THEORIES OF DEVELOPMENT**

|  |
| --- |
| **Timeline** |
| **Competitive Capitalism (1700-1860)** |
| Classical Political economy (Adam Smith and David Ricardo) |
| Historical materialism (Karl Marx, Engels) |
| **Age of Imperialism (1860-1945)** |
| Neo-classical political economy (Marshall, Walras, Jevons) |
| Classical theory of imperialism (Hilferding. Bukharin. Luxemburg. Lenin) |
| **Late Capitalism (1945-1980)** |
| Theories of modernization (Hoselitz, Rostow) |
| Theory of imperialism refurbished (Baran) |
| **1966-1980 Deceleration and Crises** |
| Neo-liberalism (Friedman)  Dependency theories (Frank, Cardoso) |
| World system and unequal exchange theories (Wallerstein, Emmanuel, Amin) |