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

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| **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 exchangetheories (Wallerstein, Emmanuel, Amin)  |