

Week 1: Public Goods

1.1.1 From the Beginning - Economic Growth

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- 1. The first step in economic growth is the accumulation of capital. This is done by investing in physical capital (machines, tools, etc.) and human capital (education, training, etc.).
- 2. The second step is to invest in human capital. This is done by investing in education, training, and health care.
- 3. The third step is to invest in infrastructure. This is done by investing in roads, bridges, and other public goods.
- 4. The fourth step is to invest in research and development. This is done by investing in new technologies and products.
- 5. The fifth step is to invest in innovation. This is done by investing in new ideas and products.

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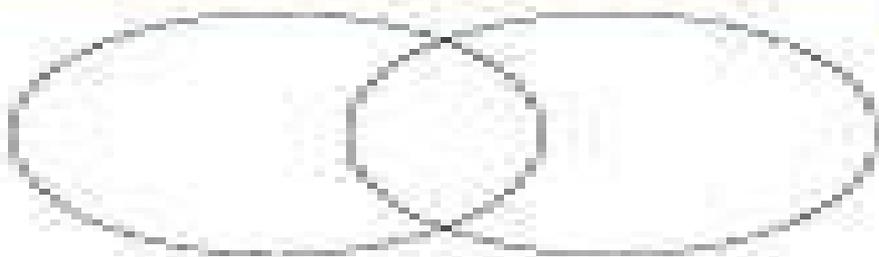
- 6. The sixth step is to invest in public goods. This is done by investing in roads, bridges, and other public goods.
- 7. The seventh step is to invest in education. This is done by investing in schools, colleges, and universities.
- 8. The eighth step is to invest in health care. This is done by investing in hospitals, clinics, and other health care facilities.
- 9. The ninth step is to invest in research and development. This is done by investing in new technologies and products.
- 10. The tenth step is to invest in innovation. This is done by investing in new ideas and products.

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The first step in economic growth is the accumulation of capital. This is done by investing in physical capital (machines, tools, etc.) and human capital (education, training, etc.).

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Glenda Beamon Crawford



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