

## No silver bullet in international development

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### Abstract

Development economics has started to propose solutions to the problem of development in underdeveloped countries since the 17<sup>th</sup> century. Over time, various solutions have been proposed by many different development researchers and economists. Most of these solutions have the common characteristic of looking for a so-called “silver bullet” to the problem of development, that is to say a single solution to be applied to all underdeveloped countries, which over time might be freedom, foreign aid, good governance or other single approach. The purpose of this paper is to argue that, being development generally intended as a sort of “adequate level of production of goods and services by public and private subjects in a given country”, the solution to the problem of development cannot be a single one, given that the basic theory of production in economics is based on 4 factors of production (entrepreneurship, labor, capital and land), so that the level and quality of these 4 factors and all the sub-factors influencing them (such as the climate in the case of land or the culture in the case of entrepreneurship) will be the real responsible for the development process in a country.

**Keywords:** International development, development economics, factors of production, foreign aid, freedom.

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