

Rostow's theory of growth

Rostow considered his model (published in 1960) to be a recipe for Development.

His model is based on the assumption that materialistic norms of economic growth are shared objectives.

Traditional society

Society is characterised by subsistence agriculture or hunting and gathering, with limited technology.

Transition is triggered by external influences, interest of market.

Preconditions for take off

Commercial exploitation of agriculture and extractive technology.

Transition triggered by: external demand for resources resulting in installation of physical infrastructure (roads, railways etc); emergence of political elite.

Take off

Emergence of a manufacturing sector.

Transition triggered by: investment in manufacturing exceeding 10% of national income, development of modern social, political and economic institutions.

Drive to maturity

Development of wider commercial and industrial base.

Transition triggered by: exploitation of comparative advantages in international trade.

High mass consumption

Consumers concentrate on durable goods, and hardly remember the subsistence concerns of previous stages.