Structural change and the consequent process of adjustment is one of the most pervasive features of our economies. The problems connected with long-term economic development remain very prominent in a world where the rhythm of growth is so different from country to country, and where disparities in the standards of living of nations emerge strikingly as the world becomes more interdependent. The book contains the proceedings of a conference held in Varenna, Italy in 1992. It consists of five parts, opening with a survey of the empirical evidence. It continues with papers on growth models of various extractions: new-growth theory models, Schumpetarian models, structural change models. There follows a section on growth and international trade and a further one on sustainable growth. The papers are supplemented with a record of the discussions. A concluding part is devoted to the comments and the contributions of Robert Solow, Amartya Sen, Elhanan Helpman, Luigi Pasinetti and William Nordhaus.