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50. "Developed countries have grabbed too large a share of the world's wealth."



In fact the developed countries have created most of the world's wealth. They have been responsible for the discovery and development of many of the world's resources, and have created the economies which use them. Without those advanced economies, many of the materials in question would not even be resources at all.

This is the 'zero sum game' fallacy again, which assumes a fixed supply of wealth distributed 'unfairly.' In fact most of the world's wealth was created by people from the rich countries. They turned previously inert resources into wealth.

The world does not own resources, nor do they belong equally to the world's peoples, to be shared out fairly to all. Resources are developed by technical skill and investment in response to market opportunities. Oil would be no more of a resource than sand if people did not wish to use it in advanced machinery. It would be a useless resource unless people had the skill to extract it and the wealth with which to do so.

Rich Western countries consume many of the world's resources, but are responsible for a large part of the world's production and wealth creation. China is well on the path to development, consuming more resources every year and producing more goods with them. China is creating the wealth to lift its people out of poverty. It is not taking a larger share of the world's wealth, but creating its own.

Far from grabbing "too large a share" of the world's wealth, the advanced countries have made opportunities for others. Their need for resources has given poorer nations something of value, something they can trade. Poor countries will not become rich by receiving a 'fair share' of the wealth created by others; they will do by creating their own wealth just as the rich ones did, by trade and enterprise.

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