

MA Economics (Specialization in World Economy)
Centre for International Trade and Development
Course Title: Economic Development I
Credit: 4 Credits
Instructor: Dr. Priya Bhagowalia

Goal

The course provides a foundation in economic development and intends to equip students with theoretical and applied tools to address problems faced by developing countries.

Prerequisites

Microeconomics; Introduction to statistics and econometrics

Topics

Introduction: Evolution, Concept, Features of Underdevelopment
Capital accumulation and economic growth– Harrod-Domar, Solow, Convergence, Growth Accounting
Dual Economy Models and Labor: Lewis Model, Rural Urban Migration (Harris-Todaro), Labor turnover, Wage productivity models, Surplus labor in Casual labor markets, Collusive theory of Unemployment
Population and Economic Development: Demographic transition, Malthusian theory, Micro and Macro inertia, Microeconomic theories of fertility
Special Topics in Development Economics - Income inequality and Poverty: concepts, features and measurement, Kuznets hypothesis, Poverty inequality trade off
Institutions

Evaluation

Midterm exam (50% weightage)
Final Exam (50% weightage)

Suggested Readings

This is an indicative, not an exhaustive reading list. It will be supplemented by published articles. Students are expected to take an interest in and critically comment on development policies.

Ray, D. (1998) *Development Economics*. Princeton University Press

Y.Hayami. (2004) *Development Economics: From Poverty to the Wealth of Nations*, 2nd Edition, OUP

K.Basu. (1997) *Analytical Development Economics*, MIT Press