

MA in Economics (World Economy)

Course Title: Economic Development I

Credit: 4 credits (core course)

Instructor: Priya Bhagowalia

Course Outline

- **Introduction**
 - Concept and Measurement
 - A Theoretical Framework for Economic Development
 - Structural Features of Underdevelopment: A Comparative Perspective

- **Population Growth and Economic Development**
 - Demographic transition
 - Macro and Micro Inertia
 - Fertility Choice at the Micro level
 - Malthusian Theory
 - Ricardo Model

- **Dual Economy Models and Labour**
 - Lewis Model
 - Rural Urban Migration (Harris-Todaro)
 - Labour Turnover Model
 - Wage Productivity Model
 - Child Labour

- **Capital Accumulation, Economic Growth, Technological Progress**
 - Harod-Domar and Solow Models
 - Endogenous growth models
 - Technological Capability of LDCs
 - Convergence Hypothesis

- **Special Topics in Development**

Suggested Texts:

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

K.Basu, *Analytical Development Economics*, MIT Press Debraj

Ray, *Development Economics*, Oxford University Press

(to be supplemented by more references in the class)