

PROGRAM	Bachelors Of Commerce(Hons)
SEMESTER	VI
COURSE TITLE	Development Economics
COURSE CODE	04CH0681
COURSE CREDITS	04
COURSE DURATION	48 Hrs (48 sessions of 60 minutes each)

COURSE OUTCOMES:

- This course introduces students to the basics of development economics, with in-depth discussions.
- To know the various concepts of development, growth, poverty, inequality, as well as the underlying political institutions.
- The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries.
- The governance of communities and organizations is studied and this is then linked to questions of sustainable growth.
- The course ends with reflections on the role of globalization and increased international dependence on the process of development.

Teaching and Examination Scheme

Teaching Scheme (Hours)			Credits	Internal Marks (50%)		End-Semester Examination (50%)			Total Marks
Theory	Tutorial	Practical		IA	CSE	Theory	Practical/Viva	Term Work (TW)	
4	0	0	4	30	20	50	0	0	100

COURSE CONTENTS:

Unit No	Unit / Sub Unit	Sessions
I	Economic Growth and Development: Concept of Development, Alternative measures of development, documenting the international variations in these measures, comparing development trajectories across nations, Underdevelopment and Development Gap, Factors affecting economic growth.	10
II	Modern theories and Models of Economic Growth: The Harrod-Domar model, Neoclassical theory of Growth- Solow model and its variants; Joan Robinson's Model of Growth; New Theory of Economic Growth- Endogenous growth	10

	models, and evidence on the determinants of growth	
III	Environment and Sustainable Development: Economy-environment linkages; Sustainability for renewable resources; A brief history of environmental change; common pool resources; environmental externalities and state regulation of the environment; economic activity and climate change, Cost and benefits of pollution control.	10
IV	Inequality, Poverty and Unemployment: Income inequality and economic growth; Simon Kuznets Ratio and Curve; Gini Coefficient as a measure of inequality; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps, and path dependence of growth processes, Disguised unemployment and developing countries- Prof. Amartya Sen's Analysis.	10
V	Planning and Development: Correct market imperfections, market failure, accelerating capital formation and economic growth, Economic Crisis of 1991- Post reforms period 1992-2012, 12 th Five year plan –A critical Review	08

SUGGESTED READINGS:
Text Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition and Year
T-01	H.L. Ahuja	Development of Economics	S. Chand Publication	First Edition 2016
T-02	C. Kolstad	Intermediate Environmental Economics	Oxford University Press	2012
T-03	D. Ray	Development Economics,	Princeton University Press	1998
T-04	K. Basu	The Oxford Companion to Economics in India,	Oxford University Press	2007

Reference Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition and Year
R-01	A. Sen	Development as Freedom	Oxford University Press	2000
R-02	G. Meier, J. Rauch	Leading Issues in Economic Development	Oxford University Press	2005
R-03	D. Rodrik	Fifty Years of Growth (and lack thereof): An Interpretation” (Chapter 1 of One Economics, Many Recipes: Globalization, Institutions and Economic Growth	Princeton University Press	2007
R-04	M. Todaro, S. Smith	Economic Development	Pearson	2015
R-05	P. Bardhan:	Awakening Giants, Feet of Clay: Assessing the Economic Rise of China and India,	Oxford University Press	2010