

ECO 415: Economic Development (Undergraduate Elective)

Spring 2019

Instructor: Gaurav Dhamija

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Class Meets on Monday: 6:00 pm – 8:55 pm at Room D102

PREREQUISITES: ECO 203: Introductory Econometrics, ECO 301: Intermediate Microeconomics

COURSE OVERVIEW:

Primary objective of this course is to build an understanding of the developing world, using basic knowledge in economic theory, econometric methods, and demography. It starts with a discussion of alternative ideas of development and their justification. It then introduces the aggregate models of growth which further helps in the cross national comparisons of the growth experience. It helps in understanding the concepts of inequality, poverty, population, and the structural characteristics of development. This course should work as a foundation for the students who want to pursue Development Economics as a field in graduate or doctoral studies. The pedagogy will be through a combination of lecture sessions on conceptual areas, discussions of related research papers, and regular quizzes. The students are expected to complete the assigned readings to participate in the discussion sessions. The following list of topics and selected readings should give an idea about topics that I expect to cover in class. However, it may change depending on the progress of the students, their ability to learn the subject, and if any specific needs required to be addressed.

TOPICS & READINGS:

1. Economic Development: Overview
 - Debraj Ray, Chapter 2 & Appendix 2.
2. Economic Growth: Basic features and Patterns, Theories
 - Debraj Ray, Chapter 3
3. Inequality and its interconnections with the Development
 - Debraj Ray, Chapter 6 & 7
4. Poverty
 - Debraj Ray, Chapter 8
5. Labor
 - Debraj Ray, Chapter 13
6. Health and Education - Depending on class progress
 - Selected Papers from Journals

RECOMMENDED BOOKS:

1. Ray, D. 1998. Development Economics. Princeton, NJ: Princeton University Press. (Oxford India paperback edition available). – Mandatory Text.
Also, check <http://www.econ.nyu.edu/user/debraj/> for updates on the book chapters.
2. Selected Readings from journals will be circulated in advance.

OTHER REFERENCES:

1. Sen, A. 1999. Development as Freedom. New York: Alfred A. Knopf.
2. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press, 2006.

ASSESSMENT SCHEME:

Class Participation: 5%

Class Tests and Quizzes (including surprise): 30%

Mid-term: 30%

Final Exam: 35%

GRADING POLICY:

Students absent on the day of class test or quiz will get zero marks in that particular test. Anyone found guilty of plagiarism either in tests, quizzes or exams, will get a fail grade.

OFFICE HOURS:

Tuesday: 3:00 pm – 5:00 pm.

Students are strongly encouraged to meet me in office hours as much as possible. Apart from that, if you need extra help, please email me in advance to take an appointment.