Category III

Economics Courses for Undergraduate Programme of study with Economics as one of the Core Disciplines

(B.A. Programmes with Economics as non-Major or Minor discipline)

DISCIPLINE SPECIFIC CORE COURSE -5 (DSC-5): Introductory Development Economics

Course title & Code	Credits	Duration (per week)			Eligibility Criteria	Prerequisite
		Lecture	Tutorial	Practical/ Practice		
Introductory Development Economics – ECON015	**4**	**3**	**1**	**0**	**Class 12th**	**NIL**

Learning Objectives

The Learning Objectives of this course are as follows:

- This course discusses the basic concept of growth and further links it up with alternative conceptions of development.
- It then proceeds to examine the aspects of poverty and inequality, not just in terms of income and wealth, but in terms of capabilities too.
- The axiomatic basis for inequality measurement is used to develop measures of inequality and poverty.
- It further explores the connections between growth and inequality.
- The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

Learning outcomes

The Learning outcomes of this course are as follows:

- The students would distinguish between growth and development and get an idea about the factors affecting the level of development as well as the process of economic development.
- Further, they comprehend and analyse various conceptsandmeasuresofunderdevelopmentincludingpovertyandinequality.

Syllabus

UNIT I: Introducing Economic Development: Global Perspective (12 hours)
Conceptions of Economic Growth and Development; Concepts of economic growth and linking it up with alternative measures of development, including human development, documenting the international variation in these measures, comparing development trajectories across nations and within them.

UNIT II: Theories of Economic Development (12 hours)
Classic Theories of Economic Growth and Development - four approaches (linear- stages theories, structural change models, international dependence, neoclassical

UNIT III: The Strategy of Economic Development: Institutional Pathways (9 hours)

Balanced and Unbalanced growth, interlinkages, big-push and the role of markets and state, alternative institutional trajectories and their relationship with economic performance

UNIT IV: Poverty and Inequality (12 hours)
Definitions, Measures and Mechanisms, Inequality axioms and principles; a com- parison of commonly used diagrammatic and mathematical inequality measures, their deficiencies and usage; connections between inequality and development; inequality trends at international level; conceptualisation of the poverty lines at domestic and international levels; poverty measurement; characteristics of the poor; capability approach to poverty; mechanisms that generate poverty traps and path dependence of growth processes.

Recommended readings

- Partha Dasgupta (2007), *Economics: A Very Short Introduction*, (AVSI), Oxford UniversityPress.
- Perkins, D. H., Radelet, S. C., Lindauer, D. L., & Block, S. A. (2013). *Economics of Development*. 7th Edition, New York: WW Norton &Company.
- Todaro, M. P., & Smith, S. C. (2020). *Economic Development*. PearsonUK.
- ElinorOstrom(1990),*GoverningtheCommons:TheEvolutionofInstitutionsfor CollectiveAction*,CambridgeUniversityPress.
- Gustav Ranis et.al, Economic Growth and Human Development (2000), *World Development*Vol. 28, No. 2, Elsevier Science Ltd.
- PranabBardhan(2010),*AwakeningGiants,FeetofClay:AssessingtheEconomic RiseofChinaandIndia*,OUP.
- Thomas Dietz, Elinor Ostrom and Paul C. Stern, 'The Struggle to Govern the Commons',*Science*,vol.302,No.5652(Dec.12,2003),pp.1907-1912.
- Mancur Olson, Jr. (1996), 'Big Bills Left on the Sidewalk: Why Some Nations are Rich,andOthersPoor',*JournalofEconomicPerspectives*,vol.10,no.2,pp3-24.
- Albert O. Hirschman, *Rival Views of Market Society and Other Essays*, Ch. 3: 'Linkages in EconomicDevelopment'.
- Nurkse, Ragnar (1961). *Problems of Capital Formation in Underdeveloped Coun- tries*. New York: Oxford University Press. Chapter3.
- Rodenstein Rodan, PN (1943) Problems of Industrialization of eastern and south easternEurope,*EconomicJournal*,volLIII,p202-11.
- Dani Rodrik (2009), One Economics, *Many Recipies: Globalization, Institutions and Economic Growth*, Princeton UniversityPress.
- Andre Shleifer and Robert W. Vishny (1993), 'Corruption', *Quarterly Journal of Economics*, 108(3), pp599-617.

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.