

## DISCIPLINE SPECIFIC ELECTIVE COURSE 15 (DSE-15): DEVELOPMENT ECONOMICS

### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
<b>Development Economics (DSE 15)</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Class 12</b>	<b>Knowledge of basics of Economics theory</b>

### Learning Objectives

The course aims to help understand the economic, social and institutional factors influencing growth and development. In this light it focusses on:

- Evaluation of development theories
- Addressing issues of poverty and inequality
- Exploring the role of institutions of the state and the market

### Learning outcomes

By studying this course, the students will be able to:

- Explore different aspects of growth and development
- Predict and Analyse growth models
- Demonstrate the Interrelationship of poverty, inequality and development are related
- Evaluate role of government and market in economic development

### SYLLABUS OF DSE-15

#### **Unit 1: Introduction**

**(9 hours)**

Meaning of Economic Development, Comparison of Economic Growth and Development, Measurement of Economic Development- Traditional Approach, PCI and Indices based approach, HDI & its components, Core value of development, Sen's Capabilities Approach and Ultimate objective of economic development, quality of life and happiness index

#### **Unit 2: Development Models**

**(12 hours)**

Balanced vs. Unbalanced growth approach, Economic Development of Labour Surplus Economy, Rural-Urban migration model, Export led growth & open economy growth model

#### **Unit 3: Inequality and Poverty**

**(12 hours)**

The concept of inequality- various measures of inequality, commonly used inequality measures, gender inequality and economic development, poverty, HPI, poverty traps and vicious circle of

poverty, population growth and economic development, demographic transition theory, cost of education, child labour and externalities, low level of equilibrium trap and critical minimum effort theory

**Unit 4: State and Markets**

**(12 hours)**

The role of state in neo-liberal regime, strategic retreat of state, Structural adjustment Approach of Bretton woods institution, Success and failure of Economic reform and financial crisis in developing countries- experience of 1990s and later financial crisis in Asian and European countries

**References:**

*Essential*

1. Ray Debraj, (Latest Edition) Development Economics, Oxford University Press.
2. Jones Charles, (2013) Introduction to Economic Growth, W. W. Norton & Company.
3. Meier, (2005) Leading Issues in Economic Development, Oxford University Press.
4. Michael. P. Todaro, (2014) Economic Developments, Pearson.
5. Hayami F, (2005) Development Economics, Oxford University Press.
6. Thirwall A.P. (2003) Growth and Development, Palgrave Macmillan.

*Additional*

1. Acemoglu Daron (2009) Introduction to Modern Economic Growth, Princeton University Press.
2. Cypher James, (2014) The Process of Economic Development 4th Edition, Routledge.

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