

JYOTI NIVAS COLLEGE AUTONOMOUS
V SEMESTER - ELECTIVE
DEVELOPMENT ECONOMICS-VI A

60HOURS

OBJECTIVES

- To enable a student to learn the fundamental concepts of development economics
- To enable a student to develop a logical and analytical view of issues in today's world.
- To enable a student to relate learning to reality in case of development issues like poverty, technology, human resource development etc.

LEARNING OUTCOMES

1. To facilitate the understanding of the core themes of the study of development economics -growth vs. development.
2. To apply the understanding of key areas of study- growth theories, the measurement of inequality, significance of natural resources, human capital formation, entrepreneurship, technology in developing countries.
3. To understand the issues of poverty, inequality, unemployment; the concerns of human resource development, gender inequality in policy making.
4. Importance of investment and foreign capital in the all round development of the economy.
5. The role of the state and significance of economic policies in economic planning.

UNIT 1

FUNDAMENTAL CONCEPTS

12 Hrs

Meaning of economic development –distinction between economic growth and economic development;(1) Measurement of economic development-GNP, PCI, PQLI, HDI, HPI, human capabilities, sustainable development (Concepts)(5)

Gender empowerment- gender inequalities-factors- GDI, GEM, GII (Concepts)(2)

Factors affecting economic development- economic and non-economic (1)

Obstacles to development- vicious circle of poverty, market imperfections, scarcity of capital, socio-cultural, political factors (2)

Poverty and inequality- absolute and relative poverty, Lorenz curve, Gini Coefficient (Concepts)(1)

UNIT 2

NATURAL AND HUMAN RESOURCES FOR DEVELOPMENT **09 Hrs**

Natural resources- role in economic development, reasons for environmental degradation-air, water, forests. Human resource development-meaning, role in economic development - component of human capital formation (5)

Man power planning-meaning, manpower shortages, manpower surpluses, strategy for man power planning.(3)

Entrepreneurship-role in economic development (1)

UNIT 3

CAPITAL RESOURCES AND ECONOMIC DEVELOPMENT **09 Hrs**

Capital formation- meaning, importance, causes for low capital formation [3 hrs].

Sources of finance-domestic sources-savings, taxation, profits of public sector enterprises, public borrowing, deficit financing, external sources-foreign capital-role of foreign capital [6hrs].

UNIT 4

TECHNOLOGY AND DEVELOPMENT **09 Hrs**

Technology- role in economic development Choice of technology- arguments for and against labour and capital intensive technology.(4) Intermediate and Appropriate Technology (Concepts) COR, ICOR-concepts. Investment criteria for economic development-meaning, capital turnover, SMP, balance of payments(5)

UNIT 5

THEORIES AND STRATEGIES FOR DEVELOPMENT **15 Hrs**

Adam Smith, Karl Marx, Rostow , Big push theory, Critical minimum effort (10)

Strategies of development-balanced and unbalanced growth (5)

UNIT 6

STATE AND DEVELOPMENT **06 Hrs**

Role of state in economic development (3)

Macro-economic policies for development- monetary and fiscal policy(3)

REFERENCES

1. Gerald M. Meier- Leading issues in economic development, 1995, Oxford Press, New York
2. Jhingan, M.L.- The Economics of Development and Planning, 2009, Vrinda Publications
3. Lekhi R.K- Economics of Development and Planning, 2005, Kalyani Publishers

4. Misra R.K and Puri V.K - Economics of Development and Planning, 2006, Himalaya Publishing House.
5. Gerald M. Meier And Richard E Baldwin, Economic Development, John Wiley & Sons Ltd; International edition (December 1957)

ADDITIONAL READING LIST

1. Higgins, Benjamin- Economic Development- problems, principles, policies, 1998, UBS Publishers' Distributors Ltd.
2. Human Development Reports- United Nations Development Programme-Variou issues.
3. Micheal P.Todaro & Stephen C Smith-Economic Development, 10th Edition, 2009, Pearson Education Inc.
4. World Bank Reports- Various issues
5. National Human Development Report – Various issues.

PRACTICAL COMPONENT OF THE SYLLABUS

1. Collection of information on well being index.
2. Case study of an entrepreneur.
3. Lorenz curve
4. Review about newspaper articles on current development issues.
5. comparison of Indian and foreign multinational company