

ST. JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS), VISAKHAPATNAM

III SEMESTER

ECONOMICS

TIME: 5HRS/WEEK

ECS 3702 (3)

DEVELOPMENT ECONOMICS

MAX.MARKS:100

W.e.f. 20-21 admitted batch-“20AH”

SYLLABUS

OBJECTIVES:

- Students are able to discriminate growth and development
- Able to recognize the recent developments in growth models.
- Understand the strategies required for sustainable development.

LEARNING OUT COMES FOR THE COURSE:

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way (Knowledge)
 - a) Various concepts and definitions and indicators relating to economic growth and Development including recent developments
2. Explains(understanding)
 - a) Distinction between growth and development with examples
 - b) Characteristics of developing and developing economies and distinction between the two
 - c) Factors contributing to development, Choice of Techniques and a few important models and strategies of growth.
3. Critically examines using data and figures (analysis and evaluation)
 - a) The theoretical aspects of a few models and strategies of economic growth.
 - b) Role and importance of various financial and other institutions in the context of India's economic development.
4. Draw critical diagrams and graphs.
 - a) To explain the models and strategies
 - b) To highlight empirical evidences to support the strategies

MODULE-1: Economic Growth and Development

Economic Development- Branch of Study of Economics– Scope and Importance -Distinction between Economic Growth and Economic Development -Measures of Economic Development and their limitations - Relevance of Herd (Group) Immunity in the context of COVID19-three core values of economic development: Sustainability, Self-esteem and Freedom – Economy and Environment: Concepts of sustainable development and

inclusive growth

MODULE-2: MODERN ECONOMIC GROWTH:

Characteristics of Underdeveloped Countries-World Bank and IMF Classification of countries - Modern economic growth – Kuznets' Six Characteristics -Obstacles to economic development - Vicious Circle of Poverty and cumulative causation -Factors of economic growth: Economic and Non-economic - Capital Formation – Foreign and Domestic capital, Debt and Disinvestment.

MODULE-3: Theories of Development and Underdevelopment

Classical Theory: Adam Smith, Ricardo and Malthus-Marxian Theory-Schumpeter Theory-Rostov's Stages of Economic Growth- Harrod-Domar two sector model-Solow's Model and Robinson's Golden Age.

MODULE-4: STRATEGIES OF ECONOMIC DEVELOPMENT:

Strategies of Economic Development – Big Push -Balanced Growth- Unbalanced Growth -Mahalanobis Model- Agriculture vs Industry -Capital Intensive Technology vs Labour Intensive Technology- Role of Infrastructure in Economic Development

MODULE-5: INSTITUTIONS AND ECONOMIC DEVELOPMENT:

Role of State in Economic Development-Role of Market–Market Failure and Regulation by State-Public sector vs Private sector- Economic Planning–concept, objectives and types-NITI Ayog-Economic Federalism -Financial Institutions and Economic Development –Role of International Institutions-IDBI, ADB, IMF-Foreign Trade-FIIs and FDI

REFERENCE BOOKS:

1. Dhingra, I.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam's Indian Economy, S.Chand & Co., 2016.
3. G. M. Meier, Leading Issues in Economic Development, Oxford University Press, New York, 3/e.
4. M. P. Todaro and Stephen C. Smith, Economic Development, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd. 2012.
5. M. L. Koncham, Economic development and planning, Himalaya publications
6. S.K. Misra & V.K. Puri, Indian Economy, Himalaya Publishing House, 2015.
7. R.S. Rao, V. Hanumantha Rao & N. Venu Gopal (Ed.), Fifty Years of Andhra Pradesh (1956-2006), Centre for Documentation, Research and Communications, Hyderabad, 2007.
8. G. Omkarnath, Economics -A Primer for India -Orient Blackswan, 2012.

9. Economic development and growth, SpectrumPublishingHouse, Hyderabad,2016.

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