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 stratagies required for sustainable development.

**LEARNING OUTCOMES FOR THE COURSE :**

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

1. Remembersandstates inasystematic way(Knowledge)
2. Various concepts and definitions and indicators relating to economic growth and Development including recent developments
3. Explains(understanding)
4. Distinctionbetweengrowthanddevelopment withexamples
5. Characteristics of developing and developing economies and distinction between

the two

1. Factors contributing to development, Choice of Techniques and a few important models and strategies of growth
2. Critically examines using data and figures (analysis and evaluation)
   1. The theoretical aspects of a few models and strategies of economic growth
   2. Role and importance of various financial and other institutions in the context of India’s economic development
3. Drawscriticaldiagramsandgraphs.
4. To explain the models and strategies
5. To highlight empirical evidences to support the strategies
6. Module-1:EconomicGrowthandDevelopment

**MODULE-1:** Economic Development as a Branch of Study of Economics– Scope and Importance -Distinction between Economic Growth and Economic Development -Measures of EconomicDevelopment and their limitations - Relevance of Herd (Group) Immunity in the context ofCOVID19-threecorevaluesofeconomicdevelopment:Sustainability,Self-esteemand Freedom – Economy and Environment : Concepts of sustainable development and inclusive growth

# ECS 3702(3) /ECA 3702(4) ::2::

# MODULE-2:MODERN ECONOMIC GROWTH: Characteristics of Underdeveloped Countries-World Bank and IMF Classification of countries - Modern economic growth – Kuznets’ Six Characteristics -Obstacles to economicdevelopment - Vicious Circle of Poverty and cumulative causation -Factors of economicgrowth: Economic and Non-economic - Capital Formation – Foreign and Domestic capital,Debtand Disinvestment.

# MODULE-3: Theories of Development and Underdevelopment

# CLASSICAL THEORY: Adam Smith, Ricardo and Malthus-Marxian Theory- Schumpeter Theory - Rostow’s Stages of Economic Growth – Harrod - Domar two sector model-Solow’s Model and Robinson’s Golden Age.

# MODULE–4:STRATEGIESOFECONOMICDEVELOPMENT: 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 Markets –Market Failure and Regulation by State-PublicsectorvsPrivatesector-EconomicPlanning–concept,objectives and types -NITIA yog- Economic Federalism -Financial Institutions and Economic Development –Role of International Institutions-IDBI,ADB,IMF-Foreign Trade-FIIsand FDI

**REFERENCEBOOKS:**

* + 1. Dhingra, I.C.,Indian Economy,SultanChand,NewDelhi,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,NewYork, 3/e.
    4. M. P. Todaro and Stephen C. Smith, Economic Development, 10/e, Indian EditionPublished byDorlingKindersleyIndia Pvt.Ltd. 2012.
    5. M. L.Koncham,Economicdevelopmentandplanning,Himalaya publications
    6. S.K.Misra&V,K,Puri,Indian Economy,HimalayaPublishingHouse,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 -APrimerforIndia -OrientBlackswan,2012.
    9. Economicdevelopmentandgrowth,SpectrumPublishingHouse,Hyderabad,2016.

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