

Semester	V
Course	Major
Paper Code	C3EC230541T
Paper Title	DEVELOPMENT ECONOMICS
No. of Credits	4
Theory/Practical/Composite	Theory
No. of periods assigned	4 per week
Minimum No. of preparatory hours per week a student has to devote	4
Learning outcomes/Course description/objective	<p>1) Discussion of alternative conceptions of development and their justification.</p> <p>2) The strategy of economic development through institutional pathways is to be discussed.</p> <p>3) The role of state and market is to be analyzed in development process.</p> <p>4) The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are to be explored.</p> <p>5) Various dimensions of poverty issues are to be discussed.</p> <p>6) Discussing the important issues of rural urban migration.</p>
Syllabus	<p>Module 1 (35 marks)</p> <p>1. Conceptions of Development Concepts of Economic Growth and Development; linking it up with alternative measures of development, including human development. comparing development trajectories across nations and within them.</p> <p>2. The Strategy of Economic Development: Institutional Pathways Balanced and Unbalanced growth, big-push and the role of markets and state, concept of coordination failure.</p> <p>Number of Classes per week: 2</p> <hr/> <p>Module 2 (35 marks)</p> <p>3. Poverty and Inequality Definitions, Measures and Mechanisms, Inequality axioms; a comparison of commonly used inequality measures; connections between inequality and development; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps and path dependence of growth processes, construction of multidimensional poverty index.</p>

	<p>4. The Structure of a Dual Economy The Lewis model, criticisms; migration and urban unemployment – The Harris Todaro model – policy issues – the paradox of urban job creation.</p> <p>Number of Classes per week: 2</p>			
Readings	<p>Textbooks</p> <p>1) Todaro & Smith, Economic Development, Pearson Education, 2009.</p> <p>2) Meier & Rauch (ed), Leading Issues in Development Economics, OUP.</p> <p>3) Kaushik Basu, Analytical Development Economics, OUP</p> <p>References</p> <p>1) Van den Berg. Economic Growth and Development (3rd ed.), World Scientific.</p> <p>2) Debraj Ray, Development Economics, Oxford University Press, 2009.</p>			
Evaluation	<p>Continuous Internal Assessment: 30 marks</p> <p>End-Semester Theory Examination: 70 marks</p>			
Paper Structure for End Sem Theory	Module	No. of Questions to be Answered	No. of Alternatives	Marks
	Module 1	3	4	5 x 3 = 15
		2	3	10 x 2 = 20
	Module 2	3	4	5 x 3 = 15
		2	3	10 x 2 = 20
	Total Marks			70