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| Semester | VIII |
| Paper Code | |
| Paper Title | OPEN ECONOMY DEVELOPMENT ECONOMICS |
| No. of Credits | 6 |
| Theory /Practical /Composite | Theory |
| Number of Periods Assigned | 4 per week |
| Minimum No. of preparatory hours per week a student has to devote | 6 |
| Learning Outcomes | <ol style="list-style-type: none"> 1. To provide an overview of trade policy debate and economic integration. 2. To familiarize the students with diverse aspects of inward looking and outward looking industrialization strategies. 3. To acquire information about the methods of commercial policies in trade and their possible impacts on the developing countries. 4. To analyze the role of multinationals with special reference to developing countries. 5. To evaluate the impact of globalization on the wage inequality on skilled and unskilled labour. 6. To interpret the role of international institutions to facilitate growth and promote free trade. |
| Syllabus | <p>Module 1 (35 Marks) Trade Policy Debate and Economic Integration</p> <p>Unit 1 Import Substitution: Infant Industry argument and Prebisch Singer hypothesis as justification, methods of import substitution and critical appraisal with special reference to rent seeking. Unit 2 Export oriented industrialization: Basic Logic, methods of export promotion. Unit 3 Multinationals in developing countries, technology transfer and government policies.</p> <p>No. of classes per week:2</p> <p>Module 2 (35 Marks)</p> <p>Unit 1: Wage Inequality and Globalization Inflow of foreign capital and immiserization, distinction between skilled and unskilled labour and wage inequality Unit 2: International Institutions IMF and World Bank: structural adjustment and stabilization programmes; WTO and developing countries.</p> <p>No. of classes per week:2</p> |

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| Reading / Reference List | Textbooks/ References 1) Todaro & Smith, Economic Development, Pearson Education. 2) Debraj Ray, Development Economics, Oxford University Press, 2009. 3) Soumyen Sikdar: Contemporary Issues in Globalization, OUP. 4) Sugata Marjit and Rajat Acharyya: International Trade, Wage Inequality and the Developing Economy, Physica-Verlag, Chapters 2,4,6. 5) Relevant Internet Sources | | | |
| Evaluation | Theory (100) Continuous Internal Assessment: 30 marks End- Semester Theory Examination: 70 marks | | | |
| Paper Structure for Theory Semester Exam | 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 |