

<b>B. Com(Hons.): Semester-VI DSE BCM623: DEVELOPMENT-ECONOMICS</b>	
<b>Teaching Scheme</b>	<b>Examination Scheme</b>
Lectures: 4hrs/Week	Class Test –12Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6Marks
	Attendance – 12 Marks
Credits: 5	End Semester Exam – 70 Marks

### Course Objective

The course aims to equip students with the ability to analyze factors affecting long run economic growth, both from a positive and negative sense. Measures of long run development, and policies that help and hinder it are also covered in this course. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models.

### Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: Learns about basics of development economics
- CO2: knowledge about concept of development & growth
- CO3: understanding of relevance of underlying political institutions for growth & development
- CO4: understanding role of state in economic development
- CO5: understanding role of Globalisation in development
- CO6: knowledge about various models of growth

#### Unit I: Introduction to Economic Development

Conceptions of Development Alternative measures of development, documenting the international variations in these measures, comparing development trajectories across nations and within them

#### Unit II: Growth Models

Growth Models and Empirics The Harrod-Domar model, the Solow model and its variants; endogenous growth models, and evidence on the determinants of growth

#### Unit III: Poverty and Inequality

Poverty and Inequality: Definitions, Measures and Mechanisms Inequality axioms; 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

#### Unit IV: Political Institutions and Functioning of State

Political Institutions and the Functioning of the State The determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption

#### Unit V: Globalisation

Globalisation: Globalisation in historical perspective; the economics and politics of multilateral agreements; trade, production patterns and world inequality; financial instability in a globalised world

### Suggested Readings

- Banerjee, A., Benabou, R., Mookerjee, D. (eds.) (2006). Understanding poverty. Oxford University Press.
- Bardhan, P. (2010). Awakening giants, feet of clay: Assessing the economic rise of China and India. Oxford University Press.
- Basu, K. (2007). The Oxford companion to economics in India. Oxford University Press.
- Dasgupta, P. (2007). Economics: A very short introduction. Oxford University Press.
- Deaton, A. (2013). The great escape: Health, wealth and the origins of inequality. Princeton University Press.

### Additional Readings

- Hirschman, A. (1992). Rival views of market society and other essays. Ch. 3: "Linkages in Economic Development". Harvard University Press.
- Human Development Report. Relevant years.
- Olson, M. (1996). Big bills left on the sidewalk: Why some nations are rich and others poor. Journal of Economic Perspectives, 10, 3-24.

Head  
Department of Commerce  
Faculty of Management  
Invertis University, Bareilly (UP)

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Faculty of Management  
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