



St. Mira's College for Girls, Pune
(TYBA 2022-2025)

ECONOMICS SPECIAL 4
ECONOMICS OF GROWTH AND DEVELOPMENT
[Discipline Specific Course]

Semester: V	Credits: 4*	Subject Code: A52210	Lectures: 48
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Course Outcomes:

At the end of the course, the learner will be able to:

- Apply and analyze the dynamics of Economic Growth and Economic Development
- Analyze the constraints on Economic Development
- Explain and apply the theoretical approaches to Economic Growth and Economic Development
- Differentiate between Economic Growth and Economic Development
- Demonstrate sensitivity towards the problems of Developing Countries and the problems of Economic Development

Unit 1: Economic Growth and Economic Development	14
<ul style="list-style-type: none">● Economic Growth – meaning, indicators and factors (economic, social, human, political and administrative)● Economic Development – meaning and indicators (Real GDP, Per Capita GDP, Social, Welfare, PQLI, HDI, GDI and GEM)● Difference between Economic Growth and Economic Development● Concepts- Developed, Underdeveloped and Developing Countries, Emerging Economies, BRIC Economies● Characteristics of Developing Economies – demographic, economic, technological, socio-cultural, environmental and other	

Unit 2: Obstacles to Economic Development and Economic Dualism	12
<ul style="list-style-type: none">● Vicious Circle of Poverty● Population Explosion● Low Productivity of Agriculture● Scarcity of Capital● Inappropriate Technology● Socio- Cultural Constraints● Political and Administrative Constraints● Dualisms –<ul style="list-style-type: none">○ Financial Dualism - Myint○ Technological Dualism- Higgins○ Socio - Cultural Dualism- Boeke	

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Unit 3: Theories of Economic Growth I	12
<ul style="list-style-type: none">● Rostow's Stages of Economic Growth● Gerchenkron's Great Spurt Theory● Lewis' Model and Fei-Ranis Model of Unlimited Supplies of Labour● Leibenstein's Critical Minimum Efforts● Nelson's Low-Level Equilibrium Trap● The Dependency Theory of Underdevelopment	

Unit 4: Theories of Economic Growth II	10
<ul style="list-style-type: none">● The Big Push Theory● Balanced and Unbalanced Growth- meaning and theories● Harrod Domar's Model of Economic Growth● Kaldor's Model of Economic Growth	

12 hours for Library work, practical or field work or research purposes

* Semester V and VI - DSE 3+1 = One credit is for Research Project/field visit/
or any other subject centric activities to be taken by the students in consultation
with the concerned teacher.

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Recommended Text Books:

- Adelman, I. (1962) '*Theories of Economic Growth and Development*', Stanford University Press, Stanford.
- Ahuja H. L. (2016) '*Development Economics*', 1st edition; S. Chand Publications;
- Avhad Suhas (2015) '*Economics of Growth and Development*' (Marathi Edition) Success Prakashan, Pune.
- Datar R.K. (2013) '*Vikas ani Paryavarniy Arthshastra*', Nirali Prakashan, pune.
- Debraj Ray (1998), '*Development Economics*', Princeton University Press.
- Ghatak S. (2003) '*An Introduction to Development Economics*', 4th edition, Routledge, Taylor and Francis Group, London and New York.
- Grillis M., D H. Perkins, M. Romer and D. R. Snodgrass (1992) '*Economics of Development*' (3rd Edition) W.W. Norton, New York.
- Higgins, Benjamin. (1959) '*Economic Development*', W. W. Norton, New York.
- Jhingan M.L. (2016) '*The Economics of Development and Planning*', 41st edition, Vrinda Publication (P) Ltd.
- Meier, Gerald M. and James E. Rauch, (2005) '*Leading issues in Economic Development*', 8e. New Delhi: Oxford University Press.
- Mishra, S. K. and Puri, (2005), '*Growth and Development*', Mumbai: Himalaya Publishers.
- Misra & Puri, (2016) '*Economics of Development and Planning- Theory And Practice*', 16th edition, Himalaya Publishers.
- Thirlwall, A.P. (2011) '*Economics of Development*' 9th edition; New York: Palgrave McMillan.
- Thirlwall, A.P. (2005) '*Growth and Development*' 8th edition; New York: Palgrave McMillan.
- Todaro, Michael P. and Stephen C. Smith, (2017) '*Economic Development*', 12th edition; Delhi: Pearson Education.

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Reference Books:

- Behrman, S. and T.N Srinivasan, (1995) '*Handbook of Development Economics*', Vol. 1 to 3, Elsevire, Amsterdam.
- Chenery H. and T. N. Shrinivasan, (1989) '*Handbook of Development Economics*' Vol&2, Elservier. Amsterdam.
- Ghosh. B.N. (2010) '*Development Economics: Principles, Practice and Policy*' Wisdom House UK
- Jagdish Bhagwati, (1966) '*The Economics of Underdeveloped Countries*', 1st edition, McGraw Hill Publications.
- Kindalberger C.P. (1977) '*Economic Development*'; 3rd Edition; McGraw Hill, New York.
- Mehata J.K. (1971) '*Economics of Growth*', 2nd edition; Asia Publishing House.
- Meier, G.M. and Rauch James E (2005) '*Leading Issue in Economic Development*', 8th edition, Oxford University Press, New Delhi.
- Meier and Baldwin (1970) '*Economic Development*', Asia.
- Ragnar Nurkse, (1953) '*Problem of Capital Formation in Underdeveloped Countries*'; The Economic Journal, Volume 63, Issue 252, 1 December 1953, Pages 897–899.
- Sen Amartya (1970) '*Growth Economics*', 1st edition; Penguin Books.
- Todaro M.P. and Smith S. C. (2015) '*Economic Development*'; 12th Edition Lonman, london.
- UNDP, '*Human Development Report*' – 2001 to 2020
- World Bank, '*World Development Report*' – 2001 to 2020.

Websites:

- https://www.soas.ac.uk/cedep-demos/000_P516_EID_K3736-Demo/unit1/page_10.htm
- [https://archive.mu.ac.in/myweb_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20\(Eng\).pdf](https://archive.mu.ac.in/myweb_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20(Eng).pdf)

E-Resources:

- <https://www.encyclopedia.com/social-sciences/applied-and-social-sciences-magazines/development-economics>
- <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11> – E PG Pathshala
- https://www.diffen.com/difference/Economic_Development_vs_Economic_Growth

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ECONOMICS SPECIAL 4
CONTEMPORARY ISSUES IN ECONOMIC DEVELOPMENT
[Discipline Specific Course]

Semester: VI	Credits: 4*	Subject Code: A62210	Lectures: 48
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Course Outcomes

At the end of the course, the learner will be able to:

- Discuss the significance of the factors contributing to Economic Development
- Scrutinize the problems like poverty and unemployment and analyze its impact on the process of Economic Development
- Evaluate the contribution of different contemporary factors like globalization, technology, policies, state and credit markets towards Economic Development
- Demonstrate sensitivity towards the issues of Environment, Poverty and Inequality

Unit 1: Sectoral Role in Economic Development	10
<ul style="list-style-type: none">● Role of Agriculture in Economic Development● Role of Industrialization in Economic Development● Role of Services in Economic Development● Role of Foreign Trade in Economic Development● Role of Foreign Capital in Economic Development	
Unit 2: Poverty, Inequality and Economic Development	10
<ul style="list-style-type: none">● Poverty – Absolute and Relative Poverty● Measurement of Poverty - HPI and MPI● Inequality – Meaning and Measurement - Lorenz Curve and Gini Coefficient● Kuznet's Inverted U Hypothesis● Impact of Poverty and Inequality on Economic Development	
Unit 3: Contemporary Issues in Economic Development	14

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<ul style="list-style-type: none">● Globalization – meaning, advantages and disadvantages; role in Economic Development● Credit market – meaning, organized and unorganized Credit Market; Role of Credit Market in Economic Development● Role of State in Economic Development● Role of Fiscal Policy and Monetary Policy in Economic Development● Labour-intensive Technology vs Capital-intensive Technology;● Role of Technology in Economic Development● Impact of Pandemic on economic development	
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Unit 4: Sustainable Development, MDGs and SDGs	14
<ul style="list-style-type: none">● Concept of Sustainable Development● Contribution of Environment to Economic Development● Policies for Sustainable Development● Pollution Haven Hypothesis● MDGs – Introduction and Goals● SDGs – No Poverty; Reduced Inequalities, Responsible Consumption and Production, Peace, Justice and Strong Institutions● Progress of MDGs and SDGs in India	

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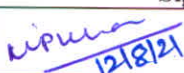
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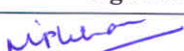
Websites:

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- [https://archive.mu.ac.in/myweb_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20\(Eng\).pdf](https://archive.mu.ac.in/myweb_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20(Eng).pdf)

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- <https://www.encyclopedia.com/social-sciences/applied-and-social-sciences-magazines/development-economics>
- <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11> – E-PG pathshala
- <https://www.weforum.org/agenda/2016/01/what-are-the-10-biggest-global-challenges/>

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Faculty	Dr. Shalini Iyer		<i>Shalini Iyer</i> 12/8/21
Faculty	Dr. Meenal Sumant	<i>Meenal</i> 12/8/21	
Subject Expert (Outside SPPU)	Dr. Manjushree Bobade		<i>M Bobade</i> 12/8/21
Subject Expert (Outside SPPU)	Dr. Subhash Patil	<i>Subhash Patil</i> 12/8/21	
VC Nominee	Dr. Saili Belsare		<i>Saili</i> 12/8/21
Industry Expert	Dr. Girija Lagad	<i>Girija</i> 12/8/21	
Alumni	Ms. Suchismita Mohanty		<i>Suchismita Mohanty</i> 12/8/21

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