



**MA Economics
Growth and Development I
[Core Course]**

Semester: III	Credits: 4	Subject Code: MEC 32002	Lectures: 48
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Course Outcomes:

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

- Relate and recognize the theoretical aspects of Economic Development and the various indicators of economic growth and development
- Describe and explain the theories of Economic Growth and Development and recognize their relevance in today's context.
- Explain, analyze and assess the role of Human Resources and Capital in the process of Economic Growth and Development and appraise the same in today's context.
- Compare and contrast the economic challenges of Developing Economies.
- Describe, debate and analyze the objective of development aid to reduce poverty in general and to achieve the Sustainable Development Goals (SDGs) at large.

Unit 1: Introduction to Economic Development	10
<ul style="list-style-type: none"> • Introduction to Economic Growth and Development, Measurement of Economic Growth • Classic Theories of Economic Development: Four Approaches, Endogenous Growth Theory, Underdevelopment as a Coordination Failure • Human Development Indices: Concept and Construction- PQLI, HDI, Gender Inequality Index, Multidimensional Poverty Index • Economic Growth and Income Distribution: The Kuznets Hypothesis, Lorenz Curve, Gini Coefficient 	

Unit 2: Models and Theories of Economic Growth and Development	10
<ul style="list-style-type: none"> • The Harrod Domar Growth Model • Neo-classical Theory - Solow and Meade models • Joan Robinson's Model of Capital Accumulation • Theories of Social and Technological Dualism • Myrdal's Theory of Cumulative Causation • The Centre and Periphery Hypothesis – The Dependency Theory 	

Unit 3: Human Resources and Economic Development	10
<ul style="list-style-type: none"> • Population– The Theory of Demographic Transition 	

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<ul style="list-style-type: none"> • Age & Sex Structures of population– Implications for Economic Development • Education and Human Capital Formation • Indicators of Health, Role and Status of Health Sector in Developing Countries • The Threat of Disease- Control, Prevention, and Concerns for Development • Problems of Urbanization - Rural and Urban Migrations, Rise of Informal Economy and Employment 	
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Unit 4: Capital and Economic Development	08
<ul style="list-style-type: none"> • Capital Formation - Process and Sources • Importance of Capital Formation in Economic Development • Financial Markets and Economic Development • Financing for Sustainable Development • The Microfinance Mechanism and Development 	

Unit 5: International Trade and Economic Development	10
<ul style="list-style-type: none"> • Relation of Foreign Trade and Economic Development • The Debt Problem of LDCs, New International Economic Order (NIEO) • Commercial Policy and Economic Development- Trade Liberalisation and Open Trade Policies • Foreign Capital and Aid in Economic Development, Two-Gap Model and Costs-Benefits of Foreign Aid • Economic Integration Among Developing Countries, Millennium and Sustainable Development Goals 	

12 lectures are assigned for library work, assignments, guest lectures and contact hours

Recommended Text Books:
<ul style="list-style-type: none"> • Todaro Michael P, Smith Stephen C , <i>Economic Development</i>, Pearson, 2018 • Jhingan M.L., <i>The Economics of Development and Planning</i>, Vrinda, 2018. • Ray Debraj (1998) "<i>Development Economics</i>", Oxford University Press • Solow Robert M. (2000) "<i>Growth Theory An Exposition</i>" Oxford University Press • Thirwal, A.P. (1999), (6th Edition), <i>Growth and Development</i>, Macmillan, U.K.

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Reference Books:

- Banerjee Abhijit V, Esther Duflo (2013) '*Poor Economics: Rethinking Poverty & the Ways to End it*' Penguin
- Barro Robert J. and Xavier Sala-i-Martin (2004) "*Economic Growth*" Prentice Hall of India
- Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, Vols.1 & 2, Elsevier, Amsterdam.
- Dasgupta, P. (1993), *An Enquiry into Well-being and Destitution*, Clarendon Press, Oxford.
- Felix Raj, Sampat Mukherjee, Mallinath Mukherjee, Amitava Ghose, Ranjanendra N. Nag (2007) "*Contemporary Development Economics From Adam Smith to Amartya Sen*", New Central Book Agency Private Limited
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), *Economics of Development*, (3rd Edition), W.W. Norton, New York.
- Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York. Economics
- Meier, G.M. (1995), *Leading Issues in Economic Development*, (6th Edition), Oxford University Press, New Delhi.
- Meier Gerald M. and James E. Rauch, "*Leading Issues in Economic Development*" Oxford University Press, 2006
- Nayyar Deepak (2019) '*Resurgent Asia*' OUP
- Todaro Michael P. (1981) "*Economics For A Developing World*", Longman, London.
- Todaro, M.P. (1996), (6th Edition), *Economic Development*, Longman, London.

Reports:

- *Human Development Report*, 1995-2009, UNDP, Oxford University
- *World Development Report*, 1991, 1995, 1997, 2000-2001, Oxford University Press.
- *World Development Indicators*, 2014, World Bank, Oxford University Press

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MA Economics
Growth and Development II
[Core Course]

Semester: IV	Credits: 4	Subject Code: MEC42002	Lectures: 48
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Course Outcomes:

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

- Describe and explain the relation between agriculture and economic development and industry and economic development and the challenges therein.
- Debate on or analyze role of technology and the impact of technological change on economic development; examine the concept of appropriate technology and technology transfer.
- Discuss and debate the linkages between environment and economic development; and argue the case for sustainable economic development
- Examine and assess the challenges to measurement of poverty and inequalities and question the need for inclusive growth.
- Compare and contrast the roles of the State as well as the role of the private sector in the Growth and Development debate.

Unit 1: Agriculture, Industry and Economic Development	10
<ul style="list-style-type: none">• Relation of Agricultural Development and Economic Development• Linkages between Agriculture and Industry• Agriculture and Farm Incomes• Movement towards Globalization and Free Trade in Agricultural Commodities• Industrialization as a Development Strategy• Productivity and Earnings- Linkages in Industry• Privatization, Globalization and Competition in Industry	

Unit 2: Technology and Economic Development	10
<ul style="list-style-type: none">• Role of Technology in Economic Development• Choice of Techniques• Selection of Appropriate Technology• Modes and Instruments of Technology Transfer• Technology Transfer and Role of MNCs• Costs of Technology Transfer from MNCs	

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Unit 3: The Environment and Development	10
<ul style="list-style-type: none"> • Environment and Development: The Basic Issues • Climate Change: Scope, Mitigation and Adaptation • Economic Models of Environmental Issues- <ul style="list-style-type: none"> ○ Privately owned and Common Property Resources, Public Good and Public Bad ○ Environmental Degradation and the Free Rider Problem, Limitations of the Public Good Framework • Policy Options in Developing and Developed Countries: <ul style="list-style-type: none"> ○ Capability and Support between Developed and Developing Countries, ○ Sustainable Development and Green Growth 	

Unit 4: Poverty and Inequality	10
<ul style="list-style-type: none"> • Poverty: Challenges to Measurement • Contemporary Debates on Poverty Measurement: Multi-Dimensional Approach to Poverty, Participatory Approach to Poverty • Income Distribution - Income Inequality, Measurements of Inequality • Inequality in Developed and Developing Economies • Impact of Inequality on Development 	

Unit 5: Role of the State and the Market	08
<ul style="list-style-type: none"> • Role of the Government and Markets in the Development process • Fiscal Policy for Economic Growth and Distributive Justice • Monetary Policy for Economic Growth and Stability • Shift towards Market-based Policy Regimes - Implications for Development 	

Recommended Text Books:

- Todaro Michael P, Smith Stephen C , *Economic Development*, Pearson, 2018
- Jhingan M.L., *The Economics of Development and Planning*, Vrinda, 2018.
- Ray Debraj (1998) "*Development Economics*", Oxford University Press
- Solow Robert M. (2000) "*Growth Theory An Exposition*" Oxford University Press
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Reference Books:

Banerjee Abhijit V, Esther Duflo (2013) '*Poor Economics: Rethinking Poverty & the Ways to End it*' Penguin

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- Barro Robert J. and Xavier Sala-i-Martin (2004) "Economic Growth" Prentice Hall of India
- Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, Vols.1 & 2, Elsevier, Amsterdam.
- Dasgupta, P. (1993), *An Enquiry into Well-being and Destitution*, Clarendon Press, Oxford.
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- Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, NY
- Meier, G.M. (1995), *Leading Issues in Economic Development*, (6th Edition), OUP
- Meier G. M., James E. Rauch, (2006) "Leading Issues in Economic Development" OUP
- Nayyar Deepak (2019) 'Resurgent Asia' OUP
- Todaro Michael P. (1981) "Economics For A Developing World", Longman, London.
- Todaro, M.P. (1996), (6th Edition), *Economic Development*, Longman, London.

Journal Articles:

- Wolfgang Buchholz & Richard Cornes & Dirk Rübhelke, 2017. "Public Goods and Public Bads," CESifo Working Paper Series 6437, CESifo
- Christoph Engel & Bettina Rockenbach, 2009. "We Are Not Alone: The Impact of Externalities on Public Good Provision," Discussion Paper Series of the Max Planck Institute for Research on Collective Goods 2009_29, Max Planck Institute for Research on Collective Goods, revised May 2011.

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Faculty	Dr. Manisha Pimpalkhare		Manisha 15/6/20
Faculty	Dr. Meenal Sumant	Meenal 15/6/20	
Faculty- other than Parent University	Dr. Manjushree Bobade	MJB 15/6/20	

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Faculty- other than Parent University	Dr. Subhash Patil	<i>Subhash Patil</i> 15/6/20	
One Expert-Nominated by VC, SPPU	Dr. Saili Belsare		<i>Saili Belsare</i> 15/6/20
One Industry Representative	Dr. Girija Lagad,	<i>Girija Lagad</i> 15/6/20	
One Alumni	Ms. Suchismita Mohanty		<i>Suchismita Mohanty</i> 15/6/20

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