

COURSE SYLLABUS

Issues in Development Economics, 7.5 credits

Issues in Development Economics, 7,5 högskolepoäng

Course Code:	ECMK13	Education Cycle:	First-cycle level
Confirmed by:	Council for Undergraduate and Masters Education Jan 4, 2013	Disciplinary domain:	Social sciences (75%) and natural sciences (25%)
Revised by:	Council for Undergraduate and Masters Education Oct 22, 2014	Subject group:	NA1
Valid From:	Jan 19, 2015	Specialised in:	GIF
Version:	3	Main field of study:	Economics
Reg number:	IHH 2014/4294-122		

Intended Learning Outcomes (ILO)

On completion of the course the student will be able to:

Knowledge and understanding

1. explain and discuss the main features of the developing countries and how these features could perpetuate underdevelopment;
2. explain and discuss the policy recommendations of the mainstreams theories of economic development;
3. explain and discuss the strengths and the weaknesses of the mainstream development theories and concepts;
4. understand the interaction between institutions, law, finance and economic growth
5. explain and discuss the role of domestic and international institutions in the economic outcome of developing countries;

Skills and abilities

1. apply theories, concepts, and methods in development economics and political economics to analyze issues in developing countries and regions;
2. synthesize information and develop reasoned argument in discussing issues facing developing countries and regions;

Judgement and approach

1. analyze the issues facing developing countries and regions from relevant scientific, societal, and ethical aspects.

Contents

The objective of this course is to provide students with a basic understanding of 1) why standards of living are much higher today than they were 50, 100, 200 years ago 2) what account(s) for the differences in standards of living and growth across the globe and 3) what can be done to increase the pace of development in the less developed parts of the world. The course starts with the concepts of development, an overview of the relative characteristics of developing countries, and how these

characteristics tend to re-enforce the persistence of under-development. This is followed by an introduction to the mainstream theories of economic development. These theories are discussed and evaluated with respect to their policy implications, the plausibility of the underlying assumptions and the empirical evidence. How the interaction between institutions, law, finance and entrepreneurship contributes to the wealth of individuals and nations is discussed at length.

Important elements of the course are:

- characteristics of underdeveloped nations and the underdevelopment trap;
- an introduction to the development as economic growth, including Rostow's stages of Growth, Harrod-Domar's Growth Model, Solow's Exogenous Growth Model, and Romer's Endogenous Growth Model;
- an introduction to development as a structural change including Arthur Lewis' dual economy model;
- an introduction to institutional economics and underdevelopment such as the colonial origins of underdevelopment, the De Soto effect of underdevelopment,
- an introduction to institutions, entrepreneurship and development;
- the interaction between law, institutions, finance, entrepreneurship and economic development;

Type of instruction

Lectures

The teaching is conducted in English.

Prerequisites

30 credits in Business Administration or Economics including Macroeconomic 7,5 credits at G1N level and Microeconomics 7.5 credits at G1N level (or the equivalent).

Examination and grades

The course is graded A, B, C, D, E, FX or F.

Student assessment is based on a group assignment and a written examination.

The intended learning outcomes are assessed by the means shown below.

Knowledge and understanding 1-5: Group assignment; written examination

Skills and Abilities 1-2: Group assignment; written examination

Judgment and approach 1: written examination

Registration of examination:

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Name of the Test	Value	Grading
Examination ¹	6 credits	A/B/C/D/E/FX/F
Assignment	1.5 credits	U/G

¹ Determines the final grade of the course, which is issued only when all course units have been passed.

Course evaluation

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, evaluators must be identified (elected) among the students. The course evaluation is carried out

continuously as well as at the end of the course. On the completion of the course the course evaluators and course examiner discuss the course evaluation and possible improvements. A summary report is created and archived. The reports are followed up by program directors and discussed in program groups and with relevant others (depending on issue e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates, Dean and Director of Studies). The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluation.

Other information

Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination.

Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

Course literature

Literature

- Todaro, M.P.& Smith, S.C. (2011). Economic Development, 11th ed. Prentice Hall/Pearson.
- Coother, R.D. and Schäfer, H-B (2012) Solomon's Knot: How Law Can End the Poverty of Nations, Princeton.
- Articles in Journals can also be part of the course literature