I. Catalog Description

Pre-conditions and process of economic growth and development in developing countries, analyzed in light of economic theory and historical experience of advanced Western economies. Political, cultural, and social problems of developing countries and their relationship to Western experiences are examines. 4 lecture/presentations. Prerequisite: EC 201 and EC 202.

II. Required Background or Experience

EC 201 and EC 202.

III. Expected Outcomes

Students in EC 411 will:

a) examine the significance of economic growth and development,

b) analyze the linkages between economic growth and development and economic and non-economic factors, such as social, political, and cultural changes in developing countries,

c) investigate the applicability of Western-oriented economic theories to the problems of developing countries, and

d) explore the possibility of achieving rapid economic growth and development by applying the market system as a model for economic development.

IV. Text and Readings

Texts:


Economic Development
Readings:


V. **Minimum Student Materials**

Textbooks and access to reference materials.

VI. **Minimum College Facilities**

Classroom suitable for lecture/presentations. Library of assigned reading materials and basic works.

VII. **Course Outline**

A. What Is Economic Development?

B. Why Study Economic Development?

C. Measuring Economic Development

D. Economic and Non-Economic Factors in Economic Development

E. Theories of Economic Development

1. Classical Theory

2. Neo-Classical Theory

3. Marxian Model of Economic Growth

4. Rostow Model of Economic Growth

5. Hirshman Model of Economic Growth

F. Growth and Income Distribution

Economic Development
The Population Debate

Unemployment and Productivity

Rural-Urban Migration

The Role of Agriculture

The Role of Education

Mobilization of Domestic Resources

Mobilization of Foreign Resources

The Balance of Payments

The Rate of Exchange

The Role of GATT in Economic Development Planning

VIII. Instructional Methods

There are four methods of instruction. Students will:

a) participate in class discussions pertaining to lecture and required reading materials,

b) prepare oral presentations of their papers which will be reviewed by the instructor,

c) present a written summary of every chapter discussed in class, and

d) complete written examinations on required course materials.

IX. Evaluation of Outcomes

Students will complete two written examinations and a term paper not to exceed 15 pages in length. Students will also be graded on class participation.