



Economic Development

Eco 334
Fall 2015

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Office Hours: Tuesdays 11:30 am to 12:30 pm or by appointment

◆ **Course objective:** Why do some people around the world have more food to eat, better shelter and public services, while others live on less than a dollar per day? How do geography, urbanization, agricultural productivity, public health, education and technology affect development in a particular country? How do the global economy and its institutions affect development around the world? How can we compare the development experiences of countries in Africa, Asia, Latin America and East Europe? The objective of Development Economics is to provide some answers to these questions by using the available models in development theory, and studying real-world country cases. This course fulfills the Summit in the Social Sciences Requirement (for students entering the college in Fall 2015) and the Social Science Distributional (for students who entered prior to Fall 2015). This course is also a Global Elective course that fulfills Summit Global Learning Specialization requirements.

◆ **Student learning outcomes:** Students will

- understand the nature of development economics, the traditional economic measures of development, the new economic view of development, and Sen's "capabilities" approach; Students will also understand the three core values of development and objectives of development.
- know how to define the developing world (including calculating Human Development Index), and use relevant measures (such as income, purchasing power parity etc.) to describe the developing world; understand the structural diversity of developing economies and common characteristics of developing nations.
- know the three factors of economic growth (capital, labor, and technology) and use PPF to represent impacts on growth from changes in these factors; understand Kuznet's six characteristics of modern economic growth and the limited value of the historical growth experience on today's developing countries;

- know the assumptions, basic structure (equations and graphical representations), implications to growth and limitations of classic growth theories including the Harrod-Domar growth model, Rostow's stages of growth model, the Lewis structural-change model, the neocolonial dependence model and Solow model as well as contemporary development theories such as the "big-push" theory and coordination failure theory.
- learn how to measure inequality and poverty; represent dualistic development by shifting Lorenz curves; understand Kuznets's inverted-U hypothesis, economic characteristics of poverty groups and policy options to reduce poverty.
- know the basic structure of the world's population; identify the hidden momentum of population growth with population pyramids and the three stages of the demographic transition; know the assumptions, basic structure (equations and graphical representations), implications to growth and limitations of the Malthusian population trap theory and the microeconomic household theory of fertility; know policy debates and options on population growth.
- know the trend of rural-to-urban migration and the role of cities and urban informal sectors in growth; know the assumptions, basic structure (equations and graphical representations), implications to growth policy and limitations of the Harris-Todaro migration model.
- understand the basic issues of agricultural transformation and rural development, environment and development.
- know the importance of trade for development; understand demand elasticities and export earnings instability; know the assumptions, basic structure (equations and graphical representations), implications to growth and limitations of the comparative advantage trade model and the relative factor endowments model as well as trade policy debates on export promotion and import substitution, and the development assistance debate on foreign aid.

◆ **Credit and workload:** Eco 334 is a 4-credit course. In addition to in-class time, you will be spending a minimum of 3 hours per week in preparation for our class sessions, including viewing material posted on Moodle, and completing reading assignments before coming to class. You should also plan to spend an additional 5-7 hours per week working on assignments, presentation projects, and studying for exams for this course.

◆ **Prerequisite:** Eco 104 and Eco 105.

◆ **Lectures:** Tuesdays and Thursdays, 2:00 pm – 3:15 pm at Campbell 228. PPT files of lectures' slides are posted on Moodle. Print the slides before coming to class so that you can take notes on them. Please note that you can help to conserve paper by selecting to print multiple slides on each page.

◆ **Textbooks:** Economic Development, 11th edition, by Michael Todaro and Stephen Smith.

Optional textbook: The Elusive Quest for Growth, by William Easterly

◆ **Selecting a country:** Each student will select a developing country at the beginning of the semester. Choose a developing country you have been to, your ancestors are from, your best friend is from, or simply you would like to know more about. The idea is that you become an expert on that country during the course. There are two activities in the class that will make you an expert in the country of your choice: first, you have to keep updated on the economic and political news of the country in order to participate in “Developing World News”, as explained below. Second, sometimes homework and writing assignments will involve finding data on the country in order to describe the different issues we will study in class, such as growth, poverty, inequality, urbanization, public health, education, agriculture, the environment, trade and foreign aid.

◆ **Writing assignments:** You will turn in a written report by the end of the reading days (report due at 5 pm on December 8). There will be a series of writing assignments to help you prepare the report during the term. These assignments will become the main sections of the final report and you will get feedback before you turn in your final report through a class presentation on your findings (see the section below for more details). In general, writing assignments consist of finding data from the country of your choice and discussing different aspects of economic development in that country. You should be prepared to discuss your answers with your classmates. Throughout the semester we will have special in-class sessions where you will share your findings from these writing assignments with the rest of the class.

◆ **Presentation of writing assignments:** In addition to the in-class sessions mentioned above, you will also make a short presentation of your final paper (based on the previous writing assignments) at the end of the semester (see course outline). Attendance of all students is required for these presentations. You will also gather questions, comments and suggestions from the audience through a survey after your presentation. You should address these questions and incorporate your responses to good comments and suggestions when you turn in the final report. Presentation order will be posted at least two weeks before the presentation starts. Unprepared “presenters” by the scheduled date will lose the credit on presentation grade. Since you are given advanced notice of your scheduled presentation time, missing your presentation will result in a total loss of your presentation grade. Only in very exceptional cases (such as serious illness and death of an immediate family member), students may re-schedule their presentation. Enough written evidence of the calamity must be provided. I will re-schedule your presentation only when the conditions just specified are met.

◆ **Exercise questions:** Exercise questions will be posted online to help you learn the class material and practice for exams. Check the course outline for due dates to help you stay on track. Solutions will be discussed and covered in class.

◆ **Assignments grading policy:**

- To get full credit for your assignments, you must hand them in on time, that is, at the end of the class on the due date.
- Homework handed in after the end of class on the due date is considered late homework. The penalty for lateness is 1/3 of the assignment grade for every day late.

For example, if your score is 90/100 but you are two-days late, then your homework score will be $90 - (2/3)*100$. After three days you will get no credit.

- Once you get your homework back, you have one week to request grade revision. Keep your homework on a safe place, since you may need it later in case of any grade clarification.
- Students requesting revision of a homework grade must submit their claim in writing, no later than one week after the grades have been distributed. Please include a brief argument/reasoning for grade change. For example, if you feel that your answers are correct but you did not get the credit, list reasons or evidence to support your argument.

◆ **The “Developing World News”:** As part of some of the lectures throughout the semester we will have our “Developing World News”. The objective of this activity is to enhance your involvement in our class by allowing you to participate more, while also learning about what is going on in developing countries around the world. Students should be prepared to report the news from the country each selected, along with a brief analysis using the concepts learned in class. Students will be selected to be the “reporters of the day.” Unprepared “reporters” will lose the credit on presentation grade.

◆ **Attendance and Class Participation:** Academic work is the heart of the college experience and academic success at Agnes Scott College is directly related to class attendance. Attendance is part of the student’s overall responsibility and performance in a given course.

If you do not attend at least **two-thirds of the classes**, you will fail the course.

You are allowed to drop **two** no-show records at the end of the semester, but you will lose the attendance and participation credit for this class by **10** per cent for each additional no-show record. Since you are given the chance to drop two no-show records, no additional excuses will be granted for missing classes. Only in very exceptional cases (such as severe illness or family emergencies), students may be allowed to drop additional no-show records. Enough written evidence of the calamity must be provided. Late attendance will count only if you arrive within **5** minutes of the class start time. If you arrive later, it will count as **one-third** of an absence.

A student on academic probation is permitted only one absence in each academic course that is not due to serious illness, death of an immediate family member, and religious observance.

Students should leave class only during an extreme emergency; the instructor may stop class until the student returns.

◆ **Exams and Grading:** There will be three exams. Only the best 2 out of 3 exams will count toward the final grade of the course. Please check the exam dates in the “Course Outline” of the syllabus.

The final grade will be a weighted average as follows:

Two best exams 35% each (total 70%)

One writing assignment (5%)

Final report (10%)

Class participation total 10% (including 5% on “Developing World News” and 5% on presentation of final report)

Attendance 5%

The course letter grades are determined as follows:

93 – 100	A	4.0
90 – 92.99	A –	3.67
87 – 89.99	B +	3.33
83 – 86.99	B	3.0
80 – 82.99	B –	2.67
77 – 79.99	C +	2.33
73 – 76.99	C	2.0
70 – 72.99	C –	1.67
67 – 69.99	D +	1.33
63 – 66.99	D	1.0
60 – 62.99	D –	.67
< 60	F	0

◆ **Exam policy:**

- Since you are already given an exam that you can drop for the final course grade, **no make-up exams will be made.** If a student does miss a test, the make-up test will be the 3rd exam at the end of the semester. If a student misses more than one exam without an extraordinary reason, her final grade will be reduced proportionately.
- Only in very exceptional cases (such as serious illness and death of an immediate family member), students may be excused from missing an exam. Enough written evidence of the calamity must be provided. I will give make-up exams only when the conditions just specified are met.
- Students requesting revision of an exam grade must submit their claim in writing, no later than one week after the exam grades have been distributed. Please include a brief argument/reasoning for grade change. For example, if you feel that your answers are correct but you did not get the credit, list reasons or evidence to support your argument.

◆ **Academic honesty** The Agnes Scott College honor code embodies an ideal of character, conduct, and citizenship, and is an important part of the College’s mission and core identity. This applies especially to academic honesty and integrity. Passing off someone else’s work as your own represents intellectual fraud and theft, and violates the core values of our academic community. To be honorable, you should understand not only what counts as academic dishonesty, but also how to avoid engaging in these practices. You should:

- review each course syllabus for the professor's expectations regarding course work and class attendance.
- attribute all ideas taken from other sources; this shows respect for other scholars. Plagiarism can include portraying another's work or ideas as your own, buying a paper online and turning it in as if it were your own work, or not citing or improperly citing references on a reference page or within the text of a paper.
- not falsify or create data and resources or alter a graded work without the prior consent of your professor. This includes making up a reference for a works cited page or making up statistics or facts for academic work.
- not allow another party to do your work/exam, or submit the same or similar work in more than one course without permission from the course instructors. Cheating also includes taking an exam for another person, looking on another person's exam for answers, using exams from previous classes without permission, or bringing and using unauthorized notes or resources (i.e., electronic, written, or otherwise) during an exam.
- not facilitate cheating, which can happen when you help another student complete a take home exam, give answers to an exam, talk about an exam with a student who has not taken it, or collaborate with others on work that is supposed to be completed independently.
- be truthful about the submission of work, which includes the time of submission and the place of submission (e.g., e-mail, online, in a mailbox, to an office, etc.)

You should understand that penalties result from dishonest conduct, ranging from failure of the assignment to expulsion from the college.

◆ **Policy on technology in the classroom**

Please do not use laptop computers or iPads in the classroom without my specific permission. If you want to make an audio recording of the class, you must get my permission before recording. I will not approve any video recording of class.

◆ **Disabilities:** If you have a disability that may have some impact on your work in this class and for which you may require accommodations, please see Machamma Quinichett in the Office of Academic Advising to register for services. Students that receive accommodation checklists, please meet with me to discuss the provisions of those accommodations as soon as possible.

◆ **Course Evaluations:** Course evaluations are completed online. Near the end of the semester, you will receive an e-mail message that will provide a link to follow in order to complete the evaluation online, outside of class. Student evaluations provide feedback that is valuable to the instructor, and I hope that all members of the class will complete this form.

◆ **Title IX:** For the safety of the entire community, any incidence of or information about sexual misconduct must be reported immediately to Title IX Coordinator Karen Gilbert (kgilbert@agnesscott.edu, 404-471-6435) or Deputy Title IX Coordinator Kristian Contreras (kcontreras@agnesscott.edu, 404-471-6394).

◆ **Diversity and Inclusion:** This course adheres to the principles of diversity and inclusion integral to the Agnes Scott community. We respect people from all backgrounds and affirm people's decisions about gender expression and identity. Please feel free to correct me if your preferred name or gender pronoun are different from that listed on the class roster.

Reading List and Course Outline (tentative)

Week #	Topic			Readings:	Exercise Questions
				Chapters: TS // E	<u>Due</u>
1. PRINCIPLES AND CONCEPTS					
1	Thur	Aug. 27	Introduction and a global perspective	1//1	
2	Tues	Sep. 1	Comparative Economic Development	2	
	Thur	Sep. 3	Comparative Economic Development <i>Writing Assignment P1 due</i>	2	
3	Tues	Sep. 8	Comparative Economic Development	2	<i>Exercise questions #1</i>
	Thur	Sep. 10	Classic Theories of Economic Growth and Development	3 // 2, 3	
4	Tues	Sep. 15	Classic Theories of Economic Growth and Development	3 // 8, 9, 10	
	Thur	Sep. 17	Classic Theories of Economic Growth and Development & discussion on “Commanding Heights”		<i>Exercise questions #2</i>
5	Tues	Sep. 22	Contemporary Models of Development and Underdevelopment	4 // 11, 12, 13	
	Thur	Sep. 24	Contemporary Models of Development and Underdevelopment/Lab session: writing assignment P2 (researching major social, economic and geographic indicators)	4 // 11, 12, 13	
6	Tues	Sep. 29	Review Session <i>writing assignment P2 due</i>		
	Thur	Oct. 1	Poverty and inequality		
2. PROBLEMS AND POLICIES: DOMESTIC					
7	Tues	Oct. 6	First Exam		
	Thur	Oct. 8	Fall Break (No Classes)		
8	Tues	Oct. 13	Poverty and inequality	5 // 4	
	Thur	Oct. 15	Poverty and inequality	5 // 4	<i>Exercise questions #3</i>

9	Tues	Oct. 20	Population growth <i>Writing Assignment # 1 due</i>	6 // 5	
	Thur	Oct. 22	Population growth	6 // 5	
10	Tues	Oct. 27	Urbanization	7	<i>Exercise questions #4</i>
	Thur	Oct. 29	Urbanization	7	
11	Tues	Nov. 3	Human Capital (Education and Public Health)/Agriculture/Environment Review Session	8, 9, 10	<i>Exercise questions #5</i>
	Thur	Nov. 5	Second Exam		
3. PROBLEMS AND POLICIES: INTERNATIONAL					
12	Tues	Nov. 10	International Trade	12	
	Thur	Nov. 12	International Trade	12	
13	Tues	Nov. 17	Foreign aid/Review for the third exam	14 // 6, 7	
	Thur	Nov. 19	Presentation of Report		<i>Exercise questions #6</i>
14	Tues	Nov. 24	Presentation of Report		
	Thur	Nov. 26	Thanksgiving (no classes)		
15	Tues	Dec. 1	Presentation of Report		
	Thur	Dec. 3	Third Exam		
16	Tues	Dec. 8	Written report due on 5 pm		