

**DEREE COLLEGE SYLLABUS FOR: EC 4020 ECONOMIC DEVELOPMENT AND SUSTAINABILITY**

(Previously EC 3220 Economic Development - L5)

(Updated Fall 2021)

**UK LEVEL: 6**  
**UK CREDITS: 15**  
**US CREDITS: 3/0/3****PREREQUISITES:**

None

**CATALOG DESCRIPTION:**

Theories of economic development. Domestic problems and policies. The trade policy debate. Transnationals and the transfer of technology. Sustainable economic development and challenges.

**RATIONALE:**

This course introduces the student to a variety of dimensions and interpretations of the problem of development and underdevelopment within the context of socio-political change. It also raises certain questions on specialized topics, such as the transfer of technology, the impact of foreign investment, technology and sustainable food supply, crisis issues, as well as sustainable development goals and challenges, thus making students aware of current issues in the field.

**LEARNING OUTCOMES:**

As a result of taking this course, the student should be able to:

1. Demonstrate familiarity with central themes and issues of sustainable development.
2. Demonstrate understanding of growth and development, development and underdevelopment, inequality, poverty and population issues, trade policy debates, foreign aid, and sustainability.
3. Analyze empirical evidence on the patterns of economic development and evaluate causes of the persistence of underdevelopment.
4. Critically analyze development research.

**METHOD OF TEACHING AND LEARNING:**

In congruence with the learning and teaching strategy of the college, the following tools are used:

- Classes consist of lectures and class discussions of recent development articles in economic journals assigned by the instructor.
- Guest lectures by guest scholars and professionals.
- Office hours: students are encouraged to make full use of the office hours of their instructor, where they can ask questions and go over lecture material.
- Use of Blackboard, where instructors post lecture notes, assignment instructions, timely announcements, as well as additional resources.

**ASSESSMENT:****Summative:**

1 <sup>st</sup> assessment: Term project (group project 3,800-4,200 words; presentation of group project; reflective essay on group project – individual, 300-400 words)	<b>50%</b>
Final assessment: In-class written examination (Two-hour, closed-book, essay questions, comprehensive)	<b>50%</b>

	<p><b>Formative:</b></p> <table border="1" data-bbox="521 275 1313 344"> <tr> <td data-bbox="521 275 1123 344">Formative assignments; group project progress reports</td> <td data-bbox="1123 275 1313 344"><b>0%</b></td> </tr> </table> <p>The formative assignments prepare students for the examination and ensure that students are actively engaged during the term.</p> <p>The 1<sup>st</sup> assessment tests Learning Outcomes 3, 4. The final assessment tests Learning Outcomes 1, 2, 3, and 4, with emphasis on 1 and 2.</p> <p>The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.</p>	Formative assignments; group project progress reports	<b>0%</b>
Formative assignments; group project progress reports	<b>0%</b>		
<p><b>INDICATIVE READING:</b></p>	<p><b>REQUIRED READING:</b></p> <p>Todaro, M.P. and Smith S., <i>Economic Development</i>, Addison Wesley Longman Ltd., latest edition</p> <p>Journal articles, accessible through the Library, as assigned by the instructor.</p> <p><b>RECOMMENDED READING:</b></p> <p>Banerjee, A., R. Benabou, and D. Mookherjee (eds.), <i>Understanding Poverty</i>, Oxford: Oxford University Press, 2006.</p> <p>Banerjee, A. and Duflo, E., <i>Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty</i>, Ingram Publisher Services, 2011.</p> <p>Cull, R., Demirgüç-Kunt, A. and Morduch J., <i>Microfinance Meets the Market</i>, <i>Journal of Economic Perspectives</i>, 23(1), pp. 167-192, 2009.</p> <p>Dupas, P. and Robinson, J., <i>Why don't the Poor Save More? Evidence from Health Savings Experiments</i>, <i>American Economic Review</i>, 103(4), pp. 1138-1171, 2013.</p> <p>Dercon, S., <i>Income Risk, Coping Strategies, and Safety Nets</i>, <i>World Bank Research Observer</i>, 17(2), pp. 141-166, 2002.</p> <p>Hanushek, E. and Woessman, L., <i>Education and Economic Growth</i>, in P. Peterson, E. Baker, B. McGaw (eds.), <i>International Encyclopedia of Education</i>, 2, pp. 245-252, 2010.</p> <p>Krugman, P., <i>The Fall and Rise of Development Economics</i>, in <i>Development, Geography and Economic Theory</i>, Cambridge, MA: MIT Press, 1995.</p>		

	<p>Meier, G.M. and Stiglitz, J.E., <i>Frontiers of Development Economics</i>, Oxford: Oxford University Press, 2000.</p> <p>Ogden, T. and Morduch, J. <i>Beyond Business: Rethinking Microfinance</i>, Foreign Policy, 4, 2013.</p> <p>Sen, A., <i>Development as Freedom</i>, Oxford: Oxford University Press, 1999.</p> <p>Stiglitz, J.E., <i>Making Globalization Work</i>, New York, NY: W.W. Norton, 2006.</p> <p>Stiglitz, J., <i>Globalization and Its Discontents</i>, London: Penguin, 2002.</p> <p>Sachs, J., <i>The End of Poverty</i>, London: Penguin, 2005.</p> <p>Stiglitz, J.E. and Charlton, A., <i>Fair Trade for All: How Trade Can Promote Development</i>, Oxford: Oxford University Press, 2005.</p> <p>World Bank, <i>World Development Reports</i> (annual)</p> <p>United Nations Development Programme, <i>Human Development Reports</i> (annual)</p> <p>UN Sustainable Development Goals <a href="https://sdgs.un.org/goals">https://sdgs.un.org/goals</a></p>
<p><b>INDICATIVE MATERIAL:</b> <i>(e.g. audiovisual, digital material, etc.)</i></p>	<p><b>REQUIRED MATERIAL:</b> N/A</p> <p><b>RECOMMENDED MATERIAL:</b> N/A</p>
<p><b>COMMUNICATION REQUIREMENTS:</b></p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>
<p><b>SOFTWARE REQUIREMENTS:</b></p>	<p>Word, Excel, PowerPoint</p>
<p><b>WWW RESOURCES:</b></p>	<p><a href="http://www.ec.europa.eu">www.ec.europa.eu</a>  <a href="http://www.sustainabledevelopment.un.org">www.sustainabledevelopment.un.org</a>  <a href="http://www.icre8.eu">www.icre8.eu</a>  <a href="http://www.worldbank.org/">http://www.worldbank.org/</a>  <a href="http://www.undp.org/">http://www.undp.org/</a>  <a href="http://www.fao.org/">http://www.fao.org/</a>  <a href="http://www.wto.org">http://www.wto.org</a>  <a href="http://www.unctad.org">http://www.unctad.org</a></p>

**INDICATIVE CONTENT:**

1. Introduction to economic development and sustainability
  - 1.1. Concepts, scope, method, and measurement
2. Theories of Growth
  - 2.1. Classical
  - 2.2. Keynesian
  - 2.3. Neo-neoclassical
  - 2.4. New growth theory
3. Theories of Development and Underdevelopment
  - 3.1. Institutionalism-structuralism
  - 3.2. Population models
  - 3.3. Dominance-dependence
4. Problems in Underdevelopment
  - 4.1. Poverty and inequality
  - 4.2. Population: quantity and quality
  - 4.3. International trade and trade strategies
  - 4.4. Technology and sustainable development
5. Crisis and Development
  - 5.1. Financial and debt crisis and development
  - 5.2. Financial institutions for development
  - 5.3. Environmental crisis and development
  - 5.4. Sustainable development, goals, and policies