

Part I, Paper 4. Political and Sociological Aspects of Economics

Analysis of Economic Development

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Course Content

This course on *Analysis of Economic Development* (4 lectures, Lent Term) is an introductory course in the economic and social analysis of development. This course offers an introduction to selected theoretical and analytical issues in development economics that are relevant particularly to our understanding of the contemporary economic, social and political problems of poor countries.

Aims of the Course

The aims of the course are to introduce participants to the conceptual tools and the associated empirical studies, relevant to understanding a selection of the social and economic problems of poor countries. The course is oriented around several major themes: the reasons why the study of social economics in the context of development is important; the economics of the family and human capital; the debates about the economics of trade and globalization; the importance of property rights and civil liberties; political economy; and the economics of social capital, religion and terrorism.

By the end of this course, students should have acquired a basic knowledge and understanding of the following core conceptual tools and theoretical debates in the social analysis of economic development:

- social economics
- analytics of development
- agriculture and property rights
- economics of the family
- human capital
- finance
- trade and globalization
- inequality
- civil liberties
- political economy
- social capital
- religion and the economics of terrorism

Schedule of Lectures

This course consists of 8 lectures which will cover the following main topics in the economic analysis of development:

- Lecture 1. Analysis of Economic Development
- Lecture 2. Analysis of the Family
- Lecture 3. Analysis of Human Capital
- Lecture 4. Analysis of Agriculture
- Lecture 5. Analysis of Finance
- Lecture 6. Analysis of Trade and Globalization

Lecture 7. Analysis of Inequality

Lecture 8. Analysis of Social Capital, Religion, and Terrorism

Recommended Reading

The level at which the main body of the course is taught is that of books such as:

Todaro, M and Smith, S. C. Economic Development (2009). Pearson Education Limited.

Ray, D., Development Economics (1998) Princeton University Press.

Meier, G. and Rauch, J. E., Leading Issues in Economic Development (2000)

Landes, D. The Wealth and Poverty of Nations (1998). Abacus; Little Brown and Company.

The reading for each of the topics is very wide-ranging. Handouts and reading-lists will be provided for all topics covered. Care is taken to select a relatively small number of key books and articles which illustrate the main theoretical points.

Supervision for this Course

Supervisions are arranged by College Directors of Studies.

Sample Examination Questions

‘Discuss the view that providing better education will always reduce the fertility rate of a developing country.’

‘Discuss the view that the current debates about international trade are no longer centred on debates about free trade, but focus more on debates about fair trade.’

‘How do weak property rights and weak civil liberties affect economic development?’

‘Is it true that better education and a reduction in poverty would significantly reduce the incidence of international terrorism?’