

Faculty of Economics

S500 Development Economics

Aims and Objectives

This course on *Development* is a course in development economics, which deals with the economic problems of poor countries. This course considers some of the main theoretical and analytical issues in development economics as well as the historical development process of now-developed countries. It deals with cutting-edge research in development economics which is relevant to understanding the economic problems of developing countries, both in the present day and over the past two centuries.

The aims of the course are to introduce participants to conceptual tools and empirical findings relevant to understanding the economic problems of developing countries. 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 contemporary development economics:

- Growth and development
- Poverty and inequality
- Education, technology and innovation
- Mutual insurance
- Finance and savings
- Weather and climate
- Health and pandemics
- Representative democracy
- Religion, social capital and conflict

Schedule of Lectures

There will be 18 hours of lectures, taught in 9 sessions of two hours each, on Fridays from 11am-1pm. The format for lectures and discussion will be that readings for each lecture will be prescribed in advance of the lecture. Each session will deal with about 2-3 readings. Students will be divided into small groups. The lecturer will first provide an overview of the main issues for that topic and then a group of students collectively will be asked to discuss one of the papers for that session. Over the duration of the course all students participating in the course must participate in at least one or more paper discussions in one of the 9 sessions. Which paper to discuss and by whom will be agreed beforehand at the first lecture in Week 1.

Readings

A detailed reading list for all topics will be provided at the first lecture. This will form the basis of the readings for this course and discussions within it. This course will draw upon the following books as background material:

- Acemoglu, Daron, and James Robinson (2013). *Why Nations Fail: The Origins of Power, Prosperity and Poverty*. London: Profile Books.

- Banerjee, Abhijit V. and Esther Duflo (2011). *Poor Economics: A Radical Rethinking Of The Way To Fight Global Poverty*. New York : PublicAffairs.
- Deaton, Angus (2013). *The Great Escape: Health, Wealth, and the Origins of Inequality*. Princeton: Princeton University Press.
- Ray, Debraj (1998). *Development Economics*, Princeton, NJ.
- Sachs, Jeffrey (2005). *The End of Poverty: Economic Possibilities for Our Time*. Penguin Press.

Assessment

The form of assessment for this course will be one 4000 word Take-Home Essay on any topic of the student's choosing, but which needs to fall within the purview of one of the major topics covered in the course. A clear link must be demonstrated in the Essay as to how the topic relates to the material covered in the course. The Essay can cover theoretical models, experimental evidence, as well as empirical evidence from the historical or contemporary contexts of developed or developing countries.