

Short Notes

Dependency Theory

Dependency theory argues that underdevelopment in the Global South is a result of their historical and ongoing economic dependence on wealthy countries. It suggests that the world is divided into a core (developed countries) and a periphery (developing countries), where the core exploits the periphery for raw materials and cheap labor. This unequal relationship traps developing countries in a cycle of poverty and prevents them from achieving genuine development.

Postmodernism

Postmodernism is a broad intellectual movement that emerged in the mid-20th century, challenging the grand narratives and universal truths promoted by modernism. In the context of development, postmodernism questions the idea of one-size-fits-all progress, instead emphasizing diversity, local knowledge, and cultural context. It is skeptical of Western-imposed development models and advocates for pluralism and inclusion.

Development Theory

Development theory refers to a set of ideas and models that explain how societies progress economically, socially, and politically. Key schools include: Modernization theory (focuses on Western-style progress), Dependency theory (focuses on global inequality), World-systems theory, and Post-development theory. Development theory helps explain why some countries develop while others lag behind, and it informs global policies and aid strategies.

Neoliberalism

Neoliberalism is an economic and political ideology that promotes free markets, deregulation, privatization, and minimal state intervention. It became dominant in the 1980s, especially under leaders like Ronald

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Reagan and Margaret Thatcher. In development, neoliberalism shaped Structural Adjustment Programs (SAPs) and policies that prioritized economic liberalization over social welfare, often leading to inequality and public discontent in developing nations.